

MONDAY ISSUE

In 2 Sections - Section 1,  
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UNIVERSITY  
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BUSINESS ADMINISTRATION

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### ACF-Brill Motors Co.—Makes Bevel Gears—

"The company's Hall-Scott Motor Division is now manufacturing straight and oblique bevel gears which have precision quality unequaled by any other United States producer," it was announced by C. W. Perelle, President. These gears are made especially for aircraft requirements.

The gear grinder used to attain this accuracy is the Type KS-42 made by the Maag Gear-Wheel Co. of Zurich, Switzerland. Hall-Scott at the present time is the only company in the United States having any of this particular equipment, it was stated. Used in conjunction with this grinder is their Type KP-42 gear tester, which records on tape the tooth profile, tooth alignment, surface finish, circular pitch error and tooth thickness. Additional equipment implementing this tester are the Maag center distance and concentricity testing instrument, and the Maag pitch measuring instrument.—V. 177, p. 621.

### Adam Hat Stores, Inc.—Current Sales Increase—

—5 Weeks Ended— 9 Weeks Ended—  
Feb. 28, '53 Mar. 1, '52 Feb. 28, '53 Mar. 1, '52  
Gross sales \$1,328,624 \$1,316,774 \$2,126,093 \$2,195,048  
—V. 177, p. 721.

### Agnew-Surpass Shoe Stores Ltd.—To Reduce Capital

Roy Karn, President, on March 6 stated in part:  
There were on Dec. 1, 1952, and on Jan. 5, 1953, partial redemptions of the company's issued preferred shares (\$10 each), 504 preferred shares being redeemed on Dec. 1 and 97,033 preferred shares being redeemed on Jan. 5. The directors deem it advisable and in the interests of the company that the authorized capital of the company be decreased by cancelling the total of 97,537 preferred shares redeemed on these two dates and that there be restored to earned surplus account from capital surplus account in the books of the company the sum of \$975,370, being the aggregate par value of the preferred shares so redeemed.

After confirmation of the by-law by supplementary letters patent the authorized capital will consist of 52,463 preferred shares (par \$10 each) and 600,000 common shares (without par value) of which there will continue to be outstanding 41,479 preferred shares and 402,944 common shares.—V. 176, p. 2261.

### Agricultural Insurance Co.—Split-Up Voted—

The stockholders on Feb. 26 voted approval of a change in charter to re-arrange the capital structure by making the par value \$10 per share and splitting existing stock on the basis of 2½ shares for each one held. The change also provided for the issuance at some future date of an additional 100,000 shares.

Robert G. Horr, President, reported a highly satisfactory year for both the Agricultural and its wholly owned subsidiary, the Empire State Insurance Co. Consolidated admitted assets on Dec. 31, 1952 reached an all-time high of \$34,436,179 as compared to \$31,624,942 at the end of 1951.

Consolidated net premiums during 1952 were \$17,291,681, a higher volume than previously recorded and 9.1% more than in 1951. Consolidated underwriting gain was \$664,469. Net investment earnings, again on a consolidated basis, were \$854,466, including net profits on assets disposed of but not including unrealized appreciation.

Consolidated net operating profit for 1952 amounted to \$1,520,496, but after provision for federal income taxes incurred, this shrank to \$934,166. This is equal to \$7.78 per share on the 120,000 shares of Agricultural stock outstanding on Dec. 31, 1952, as against a per share earnings of \$6.09 on the same basis for 1951.

The directors voted a dividend on the basis of 40 cents on the \$10 par value stock. This is at the rate of \$1.60 annually and is equivalent to a \$4 annual dividend on the previously outstanding stock on which \$3.50 a year has been paid for the last several years.—V. 176, p. 2061.

### Akron, Canton & Youngstown RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$506,906	\$475,217	\$466,319	\$369,489
Net from railway	181,812	136,408	164,558	93,792
Net ry. oper. income	72,102	48,693	78,483	48,901

—V. 177, p. 521.

### Alabama Great Southern RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$1,678,110	\$1,566,147	\$1,573,642	\$1,308,610
Net from railway	512,293	260,650	217,771	299,754
Net ry. oper. income	191,189	77,575	146,330	140,286

—V. 177, p. 721.

**Aluminium Ltd.—Secondary Distribution—** A secondary distribution of 40,000 shares of common stock (no par) was made after the close of the market on March 17 by The First Boston Corp. at \$51 per share, with a dealer's concession of \$1.12½ per share. The offering was oversubscribed and the books closed.

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### Aluminium Ltd. to Sell 818,657 Additional Shares—

A proposal that this company offer its shareholders rights to subscribe for additional shares at the rate of one share for each ten shares held was given approval by the directors on March 19. It is proposed to issue 818,657 additional shares at a price not to exceed \$37.50 (Canadian) per share or alternatively, at the option of each subscriber, the equivalent in U. S. dollars on the date on which the price is determined.

In a letter addressed to shareholders, Nathaniel B. Davis, President, states: "The proceeds of this issue will be added to the funds of the company available for general corporate purposes, including the financing of the company's expansion program in Quebec, British Columbia, and the Caribbean area undertaken in 1951 and expected to be substantially completed in 1954. As a related step in the financing of such program the company's principal subsidiary, Aluminium Co. of Canada, Ltd., is planning to make an offering in Canada within the next few weeks of \$30,000,000 par value of a new series of preferred shares.

Application will shortly be made to register the 818,657 additional Aluminium Limited shares under the United States Securities Act of 1933. Subject to such registration's becoming effective and to final approval by the board of directors, it is expected that subscription warrants will be issued to shareholders of record on or about April 24, 1953, and that the warrants will expire on or about May 15, 1953.—V. 177, p. 829.

### Aluminum Co. of Canada, Ltd.—Plans Financing—

See Aluminium Ltd. above.—V. 177, p. 233.

### American Instrument Co., Inc.—Note Sold Privately

This company has placed privately a \$400,000 sinking

fund promissory note, dated March 13, 1953 and due March 1, 1965 through Auchincloss, Parker & Redpath.

### American Investment Co. of Illinois—Plan to Purchase Assets of Domestic Finance Corp. Dropped—Makes Cash Offer for Minority Shares—

This company has announced that its board of directors has decided to discontinue consideration of all plans for the purchase of assets of Domestic Finance Corp. or a merger of Domestic into American.

Through a letter to Domestic stockholders, American has offered, for a limited period, to pay \$6 per share, cash, for Domestic common stock. No commissions are involved in the sale and American will pay the transfer taxes.

As of March 11, 1953, American owned more than 70% of the outstanding common stock of Domestic.—V. 177, p. 1046.

### American Natural Gas Co.—Outlook Improved—

The earnings outlook of this company for 1953 is materially improved as a result of rate increases now in effect for all of the system's operating units, William G. Woolfolk, Chairman, told stockholders in the annual report released on March 19.

Delay in granting rate increases to compensate for higher costs, particularly in natural gas, put a "temporary crimp" in earnings for 1952. Mr. Woolfolk stated. Nevertheless, consolidated operating revenues of American Natural and its subsidiaries topped the \$100,000,000 mark for 1952 for the first time in the long history of the company.

Revenues for the year amounted to \$102,667,812, compared with \$97,585,274 in 1951. Consolidated net income for 1952 was \$8,603,825 or \$2.34 per common share, compared with \$9,520,369 or \$2.58 per share for 1951.

Mr. Woolfolk revealed that the system's present gas storage capacity of approximately 45 billion cubic feet can readily be increased "to a much larger volume" by the development, as required, of additional storage fields which it now owns.—V. 176, p. 597.

### American Stores Co.—February Sales Up—

Period End, Feb. 28— 1953—Month—1952 1953—11 Mos.—1952  
Net sales \$42,360,613 \$39,808,023 \$488,020,363 \$475,171,027  
—V. 177, p. 829.

### American Telephone & Telegraph Co.—Earnings—

Month of January—	1953	1952
Operating revenues	\$23,480,935	\$23,508,137
Operating expenses	17,364,729	16,410,771
Federal income taxes	2,042,000	2,863,000
Other operating taxes	1,579,524	1,387,955
Net operating income	\$2,494,682	\$2,876,411
Net after charges	\$614,558	\$437,928

\* Deficit.—V. 177, p. 829.

### Anglo American Corp. of South Africa, Ltd.—To Sell Stock to Large Stockholders—

At the next general meeting of shareholders, the shareholders will be asked to agree to the issue to E. Oppenheimer and Son, Ltd., on June 30, 1953, of 100,000 of the reserve shares of the corporation at a price of 105s. (South African currency) per share, and, in addition, to the grant to E. Oppenheimer and Son, Ltd., of the right, exercisable on June 30, 1954, to take up a further 100,000 of the reserve shares of the corporation at the same price.

An amount of \$525,000 additional capital will be received by the corporation on the subscription of the 100,000 shares and a further \$525,000 if the remaining 100,000 shares are taken up.—V. 172, p. 1926.

### Anglo-Iranian Oil Co., Ltd.—Surveys Completed—

The company on March 10 announced the completion of geological and gravity surveys for oil in Sicily by the D'Arcy Exploration Co., its prospecting subsidiary. A seismic survey, due to finish in mid-March, is now being carried out.

Since June, 1951, when Anglo-Iranian was granted permits to search for and produce oil around Ravenna, Vittoria and Priolo in southern and eastern Sicily, intensive exploratory work has been carried out. Though there are numerous signs of oil above ground in Sicily, long and costly investigations have been necessary before a decision whether to drill for possible subterranean oil accumulations can be taken.

When the seismic survey has been completed, the results of this and the geological and gravity surveys will be analyzed and compared. If they indicate that drilling is justified, a site for the first test well will be chosen. There are no producing wells in Sicily at the present time.

### Opens \$112,000,000 Oil Refinery in England—

The first stage of production of a new \$112,000,000 oil refinery in England, marking a significant step in the company's program to enlarge refining capacity outside Iran, has been brought into operation, the company announced on March 2.

The new Kent refinery, located on the Isle of Grain 40 miles down the Thames from London, will be capable of processing 80,000 barrels of crude oil a day, twice the capacity originally planned for it.

Kent is the biggest new refinery to be opened by the company

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since the shutdown of its giant Abadan plant in mid-1951 and its output will rank among the largest in Europe. Outstanding feature at Kent is the crude oil distillation unit—the key plant setting refinery capacity—which is the largest of its kind in Europe. The unit was designed and constructed by the Badger Processing Division of Stone & Webster Engineering Corp. of Boston.

The new refinery starts production at half capacity—40,000 barrels a day—but will attain full production later in 1953. This initial output, added to the 29,500 barrels a day from the newly opened Antwerp refinery (in which the company is associated with a Belgian firm) and to the stepped-up production of 10 other company refineries, means that by the end of the first quarter of 1953 Anglo-Iranian will have increased its daily refinery production outside Iran by 160,000 barrels since the Abadan shutdown.

This year the throughput of Anglo-Iranian's four refineries in the United Kingdom alone will rise to over 200,000 barrels a day. This will help to increase that country's total daily refining capacity to approximately 520,000 barrels, of which Anglo-Iranian will be the biggest single contributor.

The refinery units to be opened initially comprise plants for crude oil distillation and auxiliary blending. The second and third stages, scheduled for completion this year, are the catalytic cracking and lubricating oil plants. A special products plant may be installed later.

With the completion of the second and third stages, the refinery will be able to run at full capacity and to process 80,000 barrels of crude oil a day into the following principal products: fuel oils (37,000 barrels), gasoline (20,000 barrels), gas oil (10,000 barrels), kerosene (2,200 barrels), lubricants (2,700 barrels), and tractor oil (600 barrels). These products will help to free the United Kingdom from dependence upon imported petroleum products.

The new Kent refinery will be supplied with crude oil chiefly from Kuwait, a small sheikhdom down the Persian Gulf from Iran. Kuwait production, jointly shared by Anglo-Iranian and Gulf Oil Corp., is averaging 600,000 barrels a day. Already it is about 160,000 barrels a day above Iran's output before the shutdown of Anglo-Iranian installations there.

Construction of the refinery, which will cover 600 acres, was begun in October, 1950, on the marshy Isle of Grain at the junction of the Thames and the Medway estuaries where the company owns 2,000 acres.

The Kent refinery is the third major refinery which Anglo-Iranian operates in the United Kingdom, the other two being at Llandarcy, South Wales and at Grangemouth, Scotland. In addition, there is a small 3,600 barrel a day shale-oil plant at Pumpherton, Scotland. The company's other refineries are located in France, Belgium, Germany, Italy, Israel and Australia. Construction started recently on a new 60,000 barrel-a-day refinery in Western Australia and also on a new 100,000 barrel-a-day refinery at Aden on the Red Sea.—V. 177, p. 137.

**Arcturus Electronics, Inc. (N. J.)—Debentures Offered**—An offering of \$200,000 five-year 6% convertible debentures, due April 1, 1958 was publicly made on March 19 at 100% of principal amount "as a speculation" by Gearhart & Otis, Inc., New York; White & Co., St. Louis, Mo.; and McCoy & Willard, Boston, Mass.

Each debenture is convertible at rate of one share of class A common stock for each 50 cents principal amount of the debenture so to be converted. The debentures may be redeemed at 105% and accrued interest.

**PROCEEDS**—The company intends that the proceeds will be available for general corporate purposes as determined from time to time by the board of directors. However, it is the present intention of the company to use the proceeds substantially as follows: \$20,000 to pay a chattel mortgage due June 15, 1953 held by Louis Heyman, Paterson, N. J.; approximately \$50,000 to be used to install machinery and equipment in the new building which the company expects to occupy in Clifton, N. J. during 1953; approximately \$10,000 to repay a bank loan; and the balance of approximately \$90,000 together with any other unused proceeds will be used for general working capital purposes.

In view of the expanding activities of the company it is probable that additional funds will be required from time to time and the company calls attention to the fact that it may borrow funds from banks and other lending institutions or issue new securities for additional capital if the management deems such action to be in the company's best interests.

**BUSINESS**—Company was organized in New Jersey on March 17, 1948. In December 1952, General Electronics, Inc., a New Jersey Corporation, engaged in business similar to that of Arcturus was merged into the company and is now operated as the General Electronics Division of Arcturus Electronics, Inc.

The company is presently engaged in the production of television and electronic tubes for both civilian and military uses. Its civilian business includes the manufacturing of both round and rectangular Cathode-Ray tubes, popularly known as television picture tubes, used in television receivers. In addition the company manufactures replacement television tubes from worn out television picture tubes which are stripped down to the bare glass and a new tube made therefrom using only the glass from the old tube. The company's military production includes manufacturing for the armed services Cathode-Ray tubes used in radar and sonar equipment as well as electronic tubes for use in radar facilities. It also manufactures for military use certain highly specialized tubes of a secret and confidential nature.

At present the company's manufacturing facilities are carried on in leased plants in Newark, N. J., Paterson, N. J. and Springfield, Conn. In Newark, the company occupies approximately 40,000 square feet of factory space and in Paterson it occupies 35,000 square feet. The Springfield plant comprises approximately 12,000 square feet.

Cardia Company has commenced negotiations for new financing to construct a new plant in Clifton, N. J., which plant, if constructed, will be leased on a long-term basis to the company and will house all of the manufacturing facilities now located in Springfield. It is hoped that the new plant will be ready for occupancy by the end of 1953.

The company's sales for January and February, 1953, the first two months of the combined operations of Arcturus Electronics, Inc. including the General Electronics Division aggregated \$217,232. Gross sales for the corresponding period in 1951 for Arcturus, alone aggregated \$43,434.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5-year 6% conv. debts. due 1958	\$200,000	\$200,000
6% conv. pfd. stock (par \$5)	35,000 shs.	15,135 shs.
6% second conv. pfd. stock (par \$5)	22,000 shs.	22,000 shs.
Class A common stock (par 1c)	4,000,000 shs.	968,715 shs.
Class B common stock (par 2c)	914,000 shs.	895,250 shs.

\*Exclusive of 400,000 shares reserved for conversion of the debentures; 45,405 shares reserved for conversion of the 6% convertible preferred stock; 110,000 shares reserved for conversion of the 6% second convertible preferred stock; and 1,790,500 shares reserved for conversion of the class B common stock. †As of March 9, 1953.

**NOTES**—As of March 9, 1953 Delbert E. Replogle and his family were the beneficial owners of 895,250 shares of the company's class B common stock. They owned none of the preferred or class A common stock. On March 4, 1953 Mr. Replogle filed a letter of notification covering the sale of 37,500 shares of his class A common stock through the underwriters of the 6% debentures at a price of 40c per share.

**Standard Arcturus Corp.**, controlled by Charles Cohen is the record owner of all of the 6% second convertible preferred stock.

On Feb. 28, 1953, the stockholders authorized issuance of 160,000 shares of common stock, class A, to purchase manufacturing facilities from the Reeves Soundcraft Corp. and authorized the issuance of \$17,669 shares of common stock, class A, in payment of debt to affiliates totalling \$103,533.75.

The stockholders also authorized the creation of stock options for a total of 35,000 shares at \$50 per share to certain key employees.

The corporation on March 10 filed a letter of notification with the SEC covering the above mentioned \$200,000 of 5-year 6% convertible debentures.—V. 177, p. 1149.

#### Argus Cameras, Inc.—Resumes Production of Famous Spotting Scope

Production of the famous Argus Spotting Scope, an optically exact high power telescope for expert riflemen and vacationers, is being resumed this month, Robert E. Lewis, President, announced.

Military defense requirements for precision optical equipment and material shortages have prevented manufacture of the popular scope. Mr. Lewis said. The company will produce limited quantities now in response to requests from dealers and sportsmen everywhere.—V. 174, p. 1589.

#### Aro Equipment Corp.—New Records Made—

At the annual meeting March 12 shareholders were told that net sales in the first fiscal 1953 quarter (ended Feb. 28) were the highest in the company's 23-year history, running 60% ahead of the same period in the previous year. A new earnings record was also established for the quarter with earnings estimated at more than twice the amount earned in the first quarter of 1952.

John C. Markey, President stated that he looked forward to a further expansion of the company's operations through important new product developments in the air tool and aircraft accessories divisions.

Referring to the dividend outlook, Mr. Markey stated that the 20c quarterly dividend rate established by the directors could be regarded as a conservative minimum under current favorable earnings levels. The policy of the directors is to consider individual quarterly declarations in relation to the company's earnings and cash requirements. Any supplementation of the present quarterly rate will probably be in accordance with this policy. The directors will meet on March 26 for dividend action. He noted that stockholders received a total of 60c in cash and two 10% stock dividends during the past fiscal year.

#### COMPARATIVE INCOME ACCOUNT

Fiscal Years Ended Nov. 30—	1952	1951
Gross profit from sales	\$4,365,114	\$3,021,153
Selling, admin. and genl. exps.	2,202,135	1,998,058
Net operating income	\$2,162,979	\$1,023,095
Profit from oil venture	\$739,171	59,483
Other income	4,142	33,119
Other deductions	17,539	236
Federal taxes on income	1,075,000	504,000
Fed. excess profits tax	370,000	121,000
Canadian income taxes	5,000	10,000
Net income for the year	\$660,411	\$480,461
Earnings per common share	\$1.50	\$1.05

\*Adjusted to reflect the two 10% stock dividends paid last year.

Net working capital at Nov. 30, 1952 stood at a new peak of \$3,261,002, against \$2,801,565 a year earlier. Cash items, likewise, stood at a new high of \$1,703,603, as against \$424,357 a year earlier.—V. 176, p. 1961.

**Associates Investment Co.—Notes Privately Placed**—This company has sold \$10,000,000 of 3 1/4% senior term notes, due March 1, 1973. They were placed privately by Salomon Bros. & Hutzler with life insurance companies and pension funds. Robert L. Oare, Chairman of the Board, said the notes provide for a 50% sinking fund beginning in the eleventh year.

The issue is the third in a series of three \$10,000,000 loans to be placed by the automobile finance company since Feb. 10 and completes the current \$30,000,000 program of senior debt financing. The three issues have an average maturity of 12 1/4 years with an average yield of 3.58%, Mr. Oare said.

Funded debt of the company now amounts to \$132,500,000. Total assets of the company and subsidiaries on Dec. 31 were \$517,000,000.—V. 177, p. 1046.

#### Atlanta & St. Andrews Bay Ry.—Earnings—

	1953	1952	1951	1950
January—				
Gross from railway	\$347,886	\$323,656	\$328,419	\$249,307
Net from railway	202,611	179,190	192,355	130,915
Net ry. oper. income	58,911	55,900	53,748	\$2,725

—V. 177, p. 521.

#### Atlanta & West Point RR.—Earnings—

	1953	1952	1951	1950
January—				
Gross from railway	\$377,850	\$403,693	\$421,315	\$335,195
Net from railway	55,973	106,289	117,358	49,657
Net ry. oper. income	13,754	30,431	30,731	*163

\*Deficit.—V. 177, p. 721.

#### Atlantic Refining Co.—To Increase Indebtedness—

The stockholders on May 5 will consider a proposal that the indebtedness of the company may be increased from time to time by the directors to any amount not exceeding an aggregate of \$150,000,000 outstanding at any one time.

It is understood that the company may be in the market later this year with a sizable debt issue. The proceeds are to be used to help pay for a \$100,000,000 construction program in 1953. The exact nature and the timing of the financing are still to be determined.—V. 176, p. 2434.

**Atlas Finance Co., Inc., Atlanta, Ga.—Stock Offered**—An issue of 20,000 shares of common stock (par \$5) was publicly offered on Feb. 27 at \$15 per share by an underwriting group headed by Clement A. Evans & Co., Inc.; Norris & Hirschberg, Inc., and Johnson, Lane, Space & Company, Inc.

**PROCEEDS**—The net proceeds received from the sale of the common stock will be added to the working capital of the company and used in its general operations.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
\$1.60 cum. conv. prior pfd. stk. (no par)	12,750 shs.	9,019 shs.
Common stock (par \$5)	200,000 shs.	*111,733 shs.

\*As of Feb. 18, 1953, 19,842 common shares were reserved for conversion of the prior preferred stock on a 2.2-for-1 basis.

**BUSINESS**—The company was incorporated in Georgia on April 12, 1948, and began business on May 1, 1948. Upon the organization of the company, it acquired three offices formerly owned by the Atlas Auto Finance Co. and has opened a number of offices since that time. The offices presently owned and operated by the company (directly or through its wholly owned subsidiary) are located as follows:

Augusta, Savannah, Macon, and Warner Robins, Ga.; Columbia and Charleston, S. C.; and Gadsden, Birmingham, Tuscaloosa, and Decatur, Ala.

A building is under construction in Mobile, Ala. which will be leased to the company for operation of an additional office in that city.

The company owns all of the outstanding stock of a subsidiary corporation of the same name organized under the laws of Alabama.

The company is engaged in the general automobile financing business. The company also makes direct loans to borrowers.

**UNDERWRITERS**—The company has entered into an agreement with the following underwriters for the sale of 20,000 shares of common stock:

	Shares
Clement A. Evans & Company, Inc.	4,300
Norris & Hirschberg, Inc.	4,300
Johnson, Lane, Space & Co., Inc.	4,300
R. S. Dickson & Co., Inc.	2,400
J. H. Hilsman & Co., Inc.	2,400
French & Crawford, Inc.	2,300

—V. 177, p. 1046.

#### Baltimore & Ohio RR.—February Earnings Lower—

Net income of approximately \$1,600,000 for February showed a decrease of about \$100,000, as compared with February, 1952, and roundly \$150,000 as compared with January of this year, it was announced on March 18 by Col. Roy B. White, President.

The principal cause of the decrease was the decline in freight, passenger and other revenues, amounting all told to a total of about \$1,750,000, this February as compared with last.

Substantial savings in operating expenses amounted to more than \$1,800,000.

For the first two months of the year railway operating revenues showed a decrease of about \$2,200,000 but operating savings offset this decrease, and net income for the two months showed a decrease of less than \$100,000 as compared with the figure for the same period of 1952.—V. 177, p. 1046.

#### Banff Oil Ltd.—New Vice-President—

This corporation, an exploration and development oil company operating in western Canada, announces that Walton H. Hohag Jr. has been elected a director, Vice-President and General Manager of its operations, effective March 17.

Mr. Hohag was formerly a director and Vice-President of Socony-Vacuum Exploration Co. and also Manager of Exploration of that company for the past few years.

Banff Oil is now participating in a drilling program in the Bonnie Glen and Arma areas in Alberta, Canada, and plans call for substantially increased exploration and development activities during the approaching season. Attractive acreage in which the company holds interest includes properties in the Camrose, Erskine and St. Albert areas all bordering recent discoveries or production.

Total gross land holdings of the Banff company aggregate about 2,356,500 acres consisting of approximately 77,000 net acres of oil and gas leases and approximately 427,000 net acres of reservations. The company has varying interests in 41 producing wells.

Cash and short-term United States and Canadian Government obligations total approximately \$2,000,000.

In September, 1952, a group of investment firms headed by Lehman Brothers, New York, did the public financing in Canada and the United States. Link & Nauss, Ltd., Calgary, are consultants for the company.—V. 176, p. 950.

#### Baukol-Nonan, Inc., Noona, N. D.—Files With SEC—

The corporation on March 13 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at the market (between \$2.50 and \$3.50 per share), without underwriting, for the account of Halvor Rolfsrud, the selling stockholder.—V. 177, p. 1042.

#### Bell Telephone Co. of Pennsylvania—Earnings—

Month of January—	1953	1952
Operating revenues	\$21,631,755	\$18,677,264
Operating expenses	15,198,180	13,842,969
Federal income taxes	2,590,900	1,846,400
Other operating taxes	875,340	750,615

Net operating income \$2,967,335 \$2,237,280  
Net after charges 2,491,615 1,768,067  
—V. 177, p. 830.

#### Bendix Aviation Corp.—New Measuring Device—

A new electronic navigational system—which for the first time will give commercial and executive-type aircraft in the U. S. a continuous instrument panel measurement of distances between plane and ground beacons—may yet have its greatest application in jet aircraft use, an executive of this corporation commented on March 10.

Rear Admiral W. E. Cleaves, U. S. N. (ret.), general sales manager of the Bendix Radio Communications Division, said that airborne Distance Measuring Equipment, or DME, should help alleviate one of the greatest problems still facing jet aircraft designers—the consumption of tremendous amounts of fuel. He said that the new device, manufactured by the Hazeltine Electronics Corp. of Little Neck, N. Y., and soon to be marketed solely by Bendix throughout the U. S., has been successfully tested and has shown itself to be a time and money saver where instrument landings are concerned.

Airborne Distance Measuring Equipment works somewhat like radar, except that the signals from the plane do not "bounce" back. Instead, the airborne transmitter-receiver called an "interrogator" transmits a series of radio frequency pulses. At the ground station a receiver-transmitter—the "transponder"—receives these interrogator pulses and utilizes them automatically to cause the transmission of a series of reply pulses on a separate UHF band. The measurement of the time required for the plane-to-ground and ground-to-plane signals—in millions of a second—is converted electronically into a mileage reading on the pilot's instrument panel.

At present, some 300 DME transponder units have been delivered to the Civil Aeronautics Administration at the installation sites and the CAA is proceeding with the installation of the units as rapidly as possible. Many of the planned 450 ground station beacons throughout the U. S. are presently in full time operation. All are located at the same sites as the static-free, very high frequency, VOR radio stations to give pilots the distance-plus-direction factor.

The Bendix NA-5 airborne DME units for commercial, military and executive aircraft will weigh about 30 pounds installed and will have a maximum range of 200 miles.

The Hazeltine Electronics Corp. has been working on the perfection of DME since 1946 when an experimental model was designed and built. The company recently signed a long-term agreement with Bendix to merchandise and service DME units throughout the nation.—V. 177, p. 937.

**Big Basin Oil, Inc. (Wyo.), Holyoke, Colo.—Stock Offered**—E. I. Shelley Co. of Denver, Colo., on Jan. 23 offered "as a speculation" 1,100,000 shares of common stock (par 5 cents) at 25 cents per share.

**PROCEEDS**—The net proceeds will be used to pay \$90,000 of notes, for option to purchase producing lease in Barton County, Kan.; for lease acquisitions, and drilling and development expenses and working capital.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par five cents)	6,000,000 shs.	4,358,100 shs.

**BUSINESS**—Corporation was organized in Wyoming on July 9, 1952, for the purpose of operating as an exploration and drilling company. Under the company's charter it is authorized to engage in any phase of the petroleum or mining business. At the present time the specific purpose of the company is to operate its own rotary rig in exploring for oil and gas, either for its own account, or in participation with other operators, or as an independent contractor for hire.

The company drilled its first well as an independent contractor in October of 1952, which contract was completed at a profit to the company of \$4337.90. The company is presently engaged in a contract drilling, and has agreed to accept a one-eighth lease interest in 640 acres as part payment.

The company holds approximately 6,040 acres of oil and gas leases located in the Frenchman's Creek area of Chase County, Nebraska. The company holds oil and gas leases covering approximately 320 acres of lands located in Baca County, Colo. The company claims no special value or activity for the area of these leases, and acquired them as a donation from one of the present directors.

The company holds written option agreements for the purchase of the producing well and gas and oil lease covering the surrounding 80 acres on lands in Barton County, Kansas, which is a part of the area included in the Pritchard Oil Field.

The option agreements by which this property can be acquired provide that the company has until Sept. 10, 1953, to pay the sum of \$50,000 and acquire the entire working interest of this lease, subject to the usual landowner's royalties of 12 1/2%, and overriding royalties of 3/32 of 3/4 of the gross production recovered from the lease. It is planned to use proceeds from the sale of this offering to purchase this well and lease.—V. 176, p. 2434.

#### Big Horn-Powder River Corp.—Registrar, etc.—

J. W. McCullough, Jr. of Houston, Texas, has been elected a director to fill the vacancy caused by the resignation of Don M. Lemen.



Mr. McCullough represents a substantial block of stockholders in Houston.

The Central Bank & Trust Co., Denver, Colo., has been appointed registrar and transfer agent of stock certificates. See also V. 177, p. 1046.

#### Blair Holdings Corp., San Francisco, Calif.—Files—

The corporation on March 13 filed a letter of notification with the SEC covering 11,846 shares of common stock (par \$1) to be offered at \$8 per share through Harris, Upham & Co., New York, for the account of Ebert J. Evans.—V. 176, p. 1666.

#### Blue Ridge Mutual Fund, Inc.—Makes New Distribution Arrangements—

George A. Sloan, President, on March 16 announced that the company has made new arrangements for distribution of its shares and investment advisory service subject to approval of stockholders at the annual meeting on April 15.

Under the proposed plan, Harriman Ripley & Co. Inc. will be national distributor and will furnish certain operating facilities. Similarly, John P. Chase, Inc., investment counsel of Boston, Mass., will provide advice on portfolio securities to the officers and directors.

Stockholders will be asked to increase the board of directors to include Harding C. Woodall, Vice-President and a director of Harriman Ripley & Co. Inc. of New York and John P. Chase of Boston.—V. 176, p. 1666.

#### Blue Sky Mining Co., Inc., Coeur d'Alene, Idaho—Files

The corporation on March 4 filed a letter of notification with the SEC covering 2,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to purchase claims and property.

#### Borg-Warner Corp.—Consolidates European Accounts

In order to give a more comprehensive service to Borg-Warner accounts in Europe and particularly in England, J. W. DeLind, Jr., President of Borg-Warner International Corp., has announced the consolidation of the European branch of Mechanics Universal Joint Division of Borg-Warner Corp. with those of the London office of Borg-Warner International.—V. 177, p. 522.

#### Boston Fund, Inc.—Total Net Assets Rise—

As of January 31—	1953	1952
Total net assets	\$93,494,006	\$77,743,045
Shares outstanding	3,894,511	3,346,727
Net asset value per share	\$24.01	\$23.23

—V. 176, p. 2156.

#### Brockton Edison Co.—Hearing on Financing—

This company and its parent, Eastern Utilities Associates, have applied to the SEC for an order authorizing the issuance and sale by Brockton, at competitive bidding, of \$4,100,000 of its first mortgage and collateral trust bonds, due 1983; and the SEC has given interested persons until March 30, 1953, to request a hearing thereon. Proceeds of such sale will be used to repay short-term promissory notes now outstanding in the amount of \$4,100,000.—V. 177, p. 1150.

#### Budget Finance Plan (Cal.)—New Financing Program

The inauguration of a manufacturer-distributor-dealer non-recourse sponsorship program for the financing of freezers and other appliances has just been announced by E. A. Mattison, President. The first to avail themselves of this program is Coolerator Co., a wholly-owned subsidiary of International Telephone & Telegraph Co., in conjunction with their Southern California distributor, Century Distributing Co. Similar arrangements are now in progress with other Coolerator distributors throughout the entire Budget territory.—V. 177, p. 938.

#### Burroughs Adding Machine Co.—New Division—

An Electronic Instruments Division has been established in Philadelphia, Pa., by this company, John S. Coleman, President, announced on March 19.

"Products of this new division are in many cases the natural outgrowth or by-product of our long-range development program in electronic business equipment, conducted in our Research Laboratories in Philadelphia since 1949," Mr. Coleman said. "These products have now achieved such stature and independent value in themselves as to warrant the establishment of a separate division in the company for their manufacture and sale."

Mr. Coleman pointed out that new products in the business equipment and allied fields will continue to be sold through the company's world-wide marketing facilities.

The new division will produce a line of electronic laboratory apparatus and other special devices. It will also offer to business a scientific computation service, employing the Burroughs electronic digital laboratory computer and other advanced computation apparatus. In addition, it will make its facilities available to the Armed Services for the fabrication of electronic instruments.—V. 177, p. 1046.

#### Bymart-Tintair, Inc.—Reports Profit in First Quarter

In the quarter ended Feb. 28, 1953, the first quarter of the company's fiscal year, net income was \$189,515 after taxes, interest and all charges. This was equivalent to 23 cents per share on the common stock, after having provided accumulated dividends on the preferred stock for this period.

Martin L. Straus, II, Chairman of the Board, also announced that the company is in a good liquid position and has no bank loans.—V. 175, p. 1642.

#### California Electric Power Co.—Bids for Stock—

Bids will be received by the company at the office of the Bankers Trust Co., 46 Wall St., New York 15, N. Y., up to 11:30 a.m. (EST) on March 31 for the purchase from it of 136,249 shares of common stock (par \$1).—V. 177, p. 1150.

#### Canadian National Lines in New England—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$283,000	\$276,000	\$272,000	\$161,000
Net from railway	*713	*39,020	*8,387	*88,386
Net ry. oper. income	*72,107	*96,940	*65,955	*149,497

\*Deficit.—V. 177, p. 522.

#### Canadian Pacific Lines in Maine—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$858,113	\$865,709	\$785,458	\$635,542
Net from railway	290,877	297,205	323,510	238,124
Net ry. oper. income	158,832	160,050	210,442	134,292

—V. 177, p. 830.

#### Canadian Pacific Lines in Vermont—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$238,177	\$222,723	\$234,025	\$176,161
Net from railway	23,264	*9,122	41,700	843
Net ry. oper. income	*43,340	*78,198	*24,351	*55,656

\*Deficit.—V. 177, p. 830.

#### Carnation Co.—Trustee for Bond Issue—

The Bankers Trust Co., New York, has been appointed trustee, paying agent and registrar for \$5,000,000 25-year 3½% sinking fund debentures due March 1, 1978. See V. 177, p. 1150.

#### Caspers Tin Plate Co.—Acquisition—

B. W. Bennett, President, on March 18 announced that this company has purchased the Zahn Steel & Lithographing Co., Santa

Clara County, Calif. The latter company, founded in 1948, will continue operations as a wholly-owned subsidiary of Caspers Tin Plate Co. Zahn Steel occupies a new building in Santa Clara County, equipped with modern lithographing machinery. In addition to its metal-decorating business, the company will also conduct a warehousing business distributing sheet steel and mill products.

Caspers Tin Plate Co. operates three plants in the Chicago area and is engaged primarily in the metal-decorating lithography and steel warehousing business.—V. 173, p. 1790.

#### Catholic Diocese of Dodge City, Kansas—Notes Offered

McMahon & Hoban, Inc. have sold, \$200,000 of 3¼%-4% notes due March 2, 1954-1963, inclusive, at 100 and accrued interest. The net proceeds are to be used to construct a combination Church and School in Great Bend, Kansas.

#### Catholic Diocese of Wichita, Kansas—Notes Offered—

McMahon & Hoban, Inc. are offering \$50,000 of 3%-3¼% notes due annually on March 2 from 1954 to 1963, inclusive, at 100 and accrued interest.

The net proceeds are to be used to pay, in part, for the construction of the new rectory in St. Anthony Parish, Wichita, Kansas.

#### Celon Co., Madison, Wis.—Files With SEC—

The company on March 6 filed a letter of notification with the SEC covering \$157,100 of convertible subordinated debentures due 1965 to be offered in denominations of \$100, \$500 and \$1,000 each, without underwriting. The proceeds are to be used for working capital.—V. 175, p. 1859.

#### Cenco Corp., Chicago, Ill.—Stock Listed—

The stock of this corporation has been admitted for listing and trading on the American Stock Exchange, effective March 4.

The stock of the company also has been admitted for listing and trading on the Midwest Stock Exchange and the Los Angeles Stock Exchange.

Central Scientific Co., the principal subsidiary, is one of the largest manufacturers and distributors of laboratory apparatus and supplies in the United States and Canada, according to John T. Gossett, President of the company and Chairman of Cenco. He explained that the company also has representatives in the principal foreign nations. The Refinery Supply Co., another subsidiary, specializes in the manufacture of scientific instruments for the measurement of natural gas and various petroleum products, he said, and a large and varied line of thermometers and hydrometers.

A \$100,000 research and development laboratory is being completed by Central Scientific, in order to extend its activities into the fields of chemistry and electronics. Heretofore, Mr. Gossett pointed out, the company's development of new products has been confined largely to the fields of physics. The 1953 budget for research and development, he declared, represents a 67% increase over the allotment for the 1952 fiscal year.

Central Scientific itself has two wholly owned subsidiaries—Central Scientific Co. of Canada, Ltd., Toronto, and Central Scientific Co. of California.

In September, 1948, all the outstanding stock of Central Scientific Co. was acquired by a group which formed Cenco Corp. as a holding company.

#### New Testing Instrument—

John T. Gossett, Chairman, on March 6 announced that Central Scientific Co., a wholly owned subsidiary, had acquired the exclusive manufacturing and sales rights, under an agreement with the Standard Oil Co. (Indiana), for a device employing a direct by-product of the atomic energy reactors.

"The radically new scientific instrument will provide a new technique for testing the specific properties of refined liquid petroleum products," Mr. Gossett said, "and is expected to have wide application in various industries."—V. 177, p. 938.

#### Central Foundry Co.—To Sell Additional Common Stk.

The directors on March 16 determined to offer rights to subscribe to additional common stock to the present preferred and common stockholders in the ratio of one share of common stock for each four shares of stock of each class now held. The company expects that arrangements will be made to underwrite the offering, and discussions are taking place with a proposed underwriter. The price at which the stock is to be offered, the terms of the offering, the date for determining stockholders of record entitled to subscribe, the period within which subscriptions may be made and other matters in connection therewith have not yet been determined.—V. 176, p. 1768.

#### Central & South West Corp.—Bids April 1—

Bids will be received by the company in Room 2154, 20 North Wacker Drive, Chicago 6, Ill., up to 11 a.m. (CST) on April 1 for the purchase from it of such of the 606,084 shares of common stock (par \$5) proposed to be issued as shall not be subscribed for and purchased pursuant to the terms of the subscription offer. The subscription price per share is expected to be fixed by the company on or about March 30, 1953.

The 606,084 additional shares are to be offered for subscription first by common stockholders of record April 1 at the rate of one new share for each 14 shares held. Rights are scheduled to expire on April 20. See also V. 177, p. 1151.

#### Chesapeake & Ohio Ry.—Earnings Lower—

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Gross income	\$24,146,000	\$29,619,000	\$52,691,000	\$60,843,000
Net income	2,343,000	3,325,000	6,103,000	6,920,000
Earnings per com. share	\$0.30	\$0.42	\$0.77	\$0.87

—V. 177, p. 1151.

#### Chicago & Western Indiana RR. Co.—Call Bonds—

There have been drawn by lot for acquisition for the sinking fund \$624,000 first collateral trust mortgage 4½% sinking fund bonds, series A, due May 1, 1982, on May 1, 1953. Payment at 104.125% plus accrued interest will be made by Bankers Trust Co. at 46 Wall Street, New York 15, N. Y., or at the City National Bank & Trust Co. of Chicago, Chicago, Ill.—V. 176, p. 230.

#### Cleveland Airways, Inc., Cleveland, O. — Files With Securities and Exchange Commission—

The corporation on March 11 filed a letter of notification with the SEC covering 3,700 shares of common stock (par \$1) to be offered at \$10 per share, 7,500 shares of preferred stock to be offered at par (\$20 per share) and \$100,000 of 3% convertible notes to be offered at principal amount, without underwriting. The proceeds are to be used for working capital.

#### Colonial Finance Co., Lima, Ohio.—Debentures Sold

Privately—The company has arranged to place privately an issue of \$1,000,000 subordinated debentures, series B, due Feb. 15, 1955, to Dec. 15, 1962, through Brew Emch Jenkins Co., Milwaukee, Wis., it was announced on March 16.—V. 174, p. 1295.

#### Colonial Stores Inc.—Current Sales Higher—

Period End. Feb. 21—	1953—4 Wks.—	1952	1953—8 Wks.—	1952
Sales	\$17,286,000	\$15,951,000	\$33,803,000	\$31,417,000

—V. 177, p. 1152.

#### Colorado Central Power Co.—Files—Rights—

The company on March 9 filed a letter of notification with the SEC covering 14,834 shares of common stock (par \$5) being offered for subscription by common stockholders of record March 6 at rate of

one new share for each 14 shares held, at \$17.50 per share, without underwriting. Subscription rights will expire on April 6. The proceeds are to be used to pay for new construction.—V. 176, p. 957.

#### Colorado Fuel & Iron Corp.—Expansion—

The structural steel framework of this corporation's new seamless tube mill at Pueblo, Colo., has been completed, it was announced by A. P. Franz, President.

"This new modern mill covers more than ten acres under one roof, including billet yard and pipe storage," Mr. Franz said.

The new mill, consisting of five long rectangular buildings joined side by side, is scheduled to start production in the early fall of this year and will produce approximately 150,000 to 175,000 net tons of seamless tube annually.—V. 177, p. 1047.

#### Commercial Credit Co.—Notes Sold—The offering

made on March 12 of \$30,000,000 3½% notes due June 1, 1965, by Kidder, Peabody & Co. and The First Boston Corp. and associates at 99% has been oversubscribed and the books closed. See details in V. 177, p. 1152.

#### Commonwealth Edison Co.—Consolidation Approved—

Merger into this company of Public Service Co. of Northern Illinois was approved by stockholders of both companies at special meetings on March 17.

Public Service, formerly a subsidiary, now becomes a division of Edison. The merger involves no changes in personnel or operations. Willis Gale, Edison Chairman, said the merger is the final step in a program of corporate simplification and integration which has been going on for 15 years.

As of Dec. 31 last, Edison owned 2,157,233 shares, or 99.87% of the 2,160,000 shares of Public Service outstanding. The remaining 2,767 shares in the hands of the public will be converted on the basis of 42 shares of Edison stock for each share of Public Service stock, resulting in a nominal increase of 11,621 shares, or less than one-tenth of one per cent, in the outstanding Edison stock.—V. 177, p. 1152.

#### Commonwealth Investment Co.—Assets at New High—

As of—	Feb. 28 '53	Dec. 31 '52
Total net assets	\$62,406,730	\$60,248,264
Number of shares outstanding	8,836,993	8,580,461
Number of shareholders	38,000	36,500

—V. 177, p. 1048.

#### Concord Fund, Inc., Boston—Registers With SEC—

This investment company filed a registration statement with the SEC on March 12, 1953, covering 200,000 shares of its capital stock.—V. 177, p. 234.

#### Consolidated Chemical Industries, Inc. — Notes Sold

Privately — The company has placed privately through Dean Witter & Co., an issue of \$7,000,000 3.70% promissory notes due 1955-1968, inclusive, it was announced on March 17.—V. 172, p. 934.

#### Consolidated Credit Corp., Charlotte, N. C.—Files—

The corporation on March 9 filed a letter of notification with the SEC covering 5,000 shares of class B stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for general corporate purposes.

#### Consolidated Natural Gas Co.—New Director—

Fenton H. Finn, President of New York State Natural Gas Corp. with headquarters in Pittsburgh, Pa., has been elected a director of Consolidated Natural Gas Co., the parent company.—V. 176, p. 2435.

#### Copeland Refrigeration Corp.—May Sell Stock—

The stockholders on March 31 will vote on approving a proposed issue of 75,000 additional shares of common stock.—V. 175, p. 414.

#### Cuban Atlantic Sugar Co.—Reduces Dividend—

The directors on March 9 declared a dividend of 20 cents per share on the outstanding 2,008,000 shares of common stock, payable April 3, 1953 to holders of record March 19, 1953. The company had been paying 37½ cents quarterly.

L. A. Crosby, President, said: "The reduction is due to adverse conditions of the 1953 Cuban sugar crop, now under way. As forecast in the company's last report, Cuba's 2,000,000 ton 1952 carryover led the Cuban Government to restrict 1953 production to 5,679,000 short tons, as compared with 7,963,000 in 1952. Subject to possible minor adjustments, the company's producing subsidiaries estimate their 1953 restricted production of raw sugar as about 550,000 tons, compared with 818,704 tons in 1952. World market prices for Cuban sugar have fallen to low levels for the postwar period, but the Government, which regulates salaries and wages, has so far permitted only a slight reduction in payrolls from the postwar peak. Under these conditions, it is difficult to forecast, but we are not hopeful of our results for the current year."—V. 174, p. 451.

#### Davidson Bros., Inc., Detroit, Mich.—Notes Sold Pri-

privately—Private placement of \$6,000,000 4½% notes due 1968 was announced by this corporation on March 17. The placement was negotiated by Eastman, Dillon & Co., with institutional investors.

The company owns and operates a department store.—V. 173, p. 1987.

#### Davison Chemical Corp.—Earnings—

Period End. Dec. 28—	1952—3 Mos.—	1951	1952—6 Mos.—	1951
Net sales	\$8,868,000	\$8,918,000	\$20,487,000	\$18,452,000
Profit before inc. taxes	537,000	555,000	1,782,000	1,410,000
Prov. for Fed. & State income taxes	285,000	273,000	903,000	763,000
Net profit after taxes	\$252,000	\$282,000	\$879,000	\$647,000
Com. shs. outstanding	803,333	642,667	803,333	642,667
Earnings per com. sh.	\$0.22	\$0.44	\$0.91	\$1.61

\*After dividend requirements on preferred stock.—V. 177, p. 832.

#### de Vegh Income Fund, Inc., N. Y.—Registers With SEC

This New York investment company filed a registration statement with the SEC on March 16, 1953, covering 200,000 shares of its capital stock.

#### Dean & Co., San Antonio, Tex.—Debentures Sold—The

First Trust Co. of Lincoln, Neb., on March 4 offered \$100,000 of 5% junior subordinated debentures, first series, dated Feb. 1, 1953, and due Feb. 1, 1965, at 100% and accrued interest. The offering was completed.

These debentures may be redeemed on or before Feb. 1, 1955 at 104; thereafter and on or before Feb. 1, 1959 at 102; thereafter and on or before Feb. 1, 1963 at 100; thereafter at 100; plus accrued interest in each case. They may also be redeemed through a sinking fund at 100 and accrued interest beginning Feb. 1, 1955.

PROCEEDS—The net proceeds will be used for general working capital.

BUSINESS—Company was organized in Delaware in 1937. Its business consists principally of acquiring by purchase or through direct loans, promissory notes and similar obligations secured by title retention

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.



and lien instruments on automobiles, personal property and automobile floor plan financing.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% 10-year sinking fund sub. debts., series B, dated Feb. 1, 1953; due Feb. 1, 1963..... \$300,000  
5% sinking fund deb., dated Feb. 1, 1953; due Feb. 1, 1965..... 100,000  
Common stock (authorized 50,000 shares, par \$10)..... 30,000 shs.  
\*After giving effect to the private placement of \$300,000 10-year sinking fund subordinated debentures and the sale of the new \$100,000 junior subordinated debentures, based on balance sheet of the company as of Sept. 25, 1952.

NOTE—In addition to the above, as of Sept. 25, 1952, the company was indebted on short-term unsecured notes in the amount of \$2,690,000. As of that date, the company had committed lines of credit of \$3,315,000.—V. 177, p. 1048 and V. 172, p. 9.

#### Deere & Co. (& Subs.)—Earnings—

Three Months Ended Jan. 31—	1953	1952
Sales	\$1,765,863	\$1,614,480
Total income	\$1,993,953	\$1,802,034
Profit before income taxes	11,531,780	23,810,611
Provision for Federal income and excess profits taxes and Canadian and State income taxes	7,250,000	16,200,000
Net income	4,281,780	7,610,611
Preferred dividends	540,050	540,050
Common dividends	1,675,000	751,090

—V. 176, p. 957.

#### Delhi Oil Corp.—Increases Investments—

The corporation has purchased approximately 200,000 shares of Taylor Oil & Gas Co. common stock from members of the Rowsey family and certain other Taylor stockholders. It was announced on March 9 by G. L. Rowsey, who has resigned as President of Taylor but will continue as Chairman of the Board.

Terms of the purchase were not disclosed. Mr. Rowsey stated the sale makes Delhi by far the largest stockholder in Taylor Oil & Gas, and "places a substantial portion of the company's stock in hands friendly to the present organization, its employees and management." Delhi purchased 368,249 shares of Taylor stock from Standard Oil Co. (Indiana) at \$20 per share last July. This represented about 17% of the Taylor common stock then outstanding.—V. 176, p. 424.

#### Denver & Rio Grande Western RR.—Bids on Cifs.—

The company at its office in the Rio Grande Bldg., Denver 1, Colo., will up to noon (MST) on March 31 receive bids for the purchase from it of \$3,300,000 equipment trust certificates, series S, to be dated May 1, 1953 and to mature in 30 equal semi-annual installments of \$110,000 each from Nov. 1, 1953 to an including May 1, 1968.

These certificates will constitute the first instalment of an aggregate of not exceeding \$9,900,000 of such certificates to be issued. They will be secured by new equipment costing, it is estimated, not less than \$13,200,000.—V. 177, p. 1048.

#### Detroit & Mackinac Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$150,735	\$141,695	\$170,256	\$122,256
Net from railway	47,675	28,628	61,674	33,100
Net ry. oper. income	22,368	14,863	22,308	22,034

—V. 177, p. 723.

#### Detroit Steel Products Co.—New Product—

Combining the advantages of steel with the beauty of birch wood grain, this company has introduced a new Fenestra birch-finish sliding closet door unit that comes complete in one package.—V. 175, p. 2486.

#### Detroit, Toledo & Ironton RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$1,926,398	\$1,600,518	\$1,832,779	\$1,494,661
Net from railway	619,913	338,308	919,460	652,244
Net ry. oper. income	243,492	124,232	367,193	330,107

—V. 177, p. 528.

#### Detroit & Toledo Shore Line RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$794,590	\$706,415	\$736,787	\$604,704
Net from railway	411,182	332,206	377,866	287,478
Net ry. oper. income	132,618	104,499	90,591	97,494

—V. 177, p. 723.

#### Dewey & Almy Chemical Co.—Sales Increase—

This company expects a profit for the first quarter of 1953, Hugh S. Ferguson, President, said on March 16. Pointing out that its magnitude was still not satisfactory, he said that the results, allowing for seasonal factors, represented a continuation of the improvement shown in the second half of 1952.

Sales for the first quarter are well above those for the like period in 1952, Mr. Ferguson said.

A new hot melt adhesive for shank cementing which provides immediate bond, high strength, improved impact resistance and low unit cost has been developed by this company, it was announced on March 13.

Now in production by the company's Shoe Products Division, the new hot melt—Darex R8—is designed to attach all types of shanks in a permanently flexible resin bond.—V. 177, p. 235.

#### Distillers Corporation - Seagrams Ltd. (& Subs.)—

Period End. Jan. 31—	1953—3 Mos.—1952	1953—6 Mos.—1952
Profit after all oper. charges	\$24,431,481	\$16,608,887
Inc. & exc. profits taxes	13,150,000	7,200,000
Net profit	\$11,281,481	\$9,408,887

—V. 176, p. 2435.

#### Domestic Finance Corp.—Merger Plan Discontinued—

Offer of \$6 per Share Made for a Limited Period—  
See American Investment Co. of Illinois above.—V. 175, p. 1479.

#### Donnacanna Paper Co., Ltd.—Offer Extended—

See Howard Smith Paper Mills Ltd. below.—V. 172, p. 1828.

#### Dow Chemical Co.—Bulk Liquid Storage—

This company has entered into a contract with the Lehigh Warehouse & Transportation Co., operator of public warehouses at Elizabeth, N. J., for the use of a 3,250,000 gallon tank storage to be built at Bayonne, N. J., Donald Williams, Dow Director of Sales, announces. Lehigh expects to start construction about May 1.

The contract specifies that Dow may use the tank farm to store certain bulk liquid chemicals for redistribution to markets throughout the East. Products include caustic soda, carbon tetrachloride, perchloroethylene, methylene chloride, glycols and chloroform shipped by coastwise tanker from the company's Texas Division at Freeport on the Gulf Coast.

Most of the Bayonne facilities are expected to be ready for operation in September. Because of a shortage of nickel, the nickel-lined tanks necessary for the storage of 73% caustic soda may not be completed until early 1954.—V. 177, p. 528.

#### (Allen B.) Du Mont Laboratories, Inc.—Unit Expands

A major expansion of the company's Television Transmitter Division, under which the Division will more than double its production facilities beginning in late March, was announced on March 16 by Stanley F. Patten, Vice-President.

The Transmitter Division, which manufactures television transmitters, cameras and related TV station equipment as well as electronics products for government and defense purposes, will occupy the two manufacturing buildings located at 1500 Main Ave., Clifton,

N. J. The Division currently shares these facilities with Du Mont's Instrument Division. The Instrument Division will move to new headquarters at 760 Bloomfield Ave., Clifton.

The addition to transmitter production facilities, Mr. Patten said, will permit the Division to increase and speed up its production of both UHF and VHF television transmitters and associated equipment and to take care of the increased demand for high power amplifiers for television stations.

Present production of new Du Mont television transmitter equipment, Mr. Patten said, is at a record level. Recently the Division reported that shipments of transmitters in 1952 had increased 200% over 1951. New sales of equipment rose correspondingly.

With the increased facilities, Mr. Patten said, the division expects to expand its production at the same rate during 1953.—V. 177, p. 1152.

**Ducommun Metals & Supply Co.—Stock Sold—** Hill Richards & Co., Los Angeles, Calif., on Feb. 26 offered 4,600 shares of common stock (par \$2) at \$12 per share, with a dealer's discount of 75 cents per share. It was quickly completed.—V. 177, p. 1048.

#### Duluth, Missabe & Iron Range Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$418,744	\$385,672	\$711,549	\$203,872
Net from railway	*1,588,398	*1,988,077	*1,335,803	*1,431,991
Net ry. oper. income	*1,692,947	*2,100,960	*1,460,557	*1,543,032

—V. 177, p. 832.

#### Duluth, South Shore & Atlantic Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$651,055	\$573,995	\$591,458	\$387,555
Net from railway	173,158	31,937	83,942	*21,952
Net ry. oper. income	120,996	2,823	42,962	*73,426

\*Deficit.—V. 177, p. 723.

#### Durant Fund, Detroit, Mich.—Registers With SEC—

This investment company filed a registration statement with the SEC on March 12, 1953, covering 100,000 shares of beneficial interest, \$1 par, in the Fund.

#### (Thomas A.) Edison, Inc. (& Subs.)—Earnings—

Calendar Year—	1952	1951
Sales	\$39,691,228	\$37,232,551
Profit before income taxes	2,133,943	2,906,039
Federal and other income taxes	932,166	1,600,492

Net profit..... \$1,201,782 \$1,305,548  
\*Earnings per class A and B common shares..... \$2.58 \$2.82  
\*Based on 430,231 shares.—V. 177, p. 832.

**(Thomas A.) Edison, Inc.—Stock Sold—** Riter & Co., New York, on March 10 offered and sold 3,500 shares of class B common stock (par \$3.33 1/4) at \$16 per share, without the benefit of a selling group.

The net proceeds went to a selling stockholder.—V. 177, p. 832.

#### El Paso Natural Gas Co.—Rights to Stockholders—

The company plans to offer to its common and second preferred stockholders of record March 24 the right to subscribe on or before April 8 for approximately 880,000 additional shares of common stock (par \$3) at rate of one new share for each four common shares held and one new share for each second preferred share held. The subscription price will be determined shortly before the offering is made.—V. 177, p. 1152.

#### Electrolab, Inc., Cambridge, Mass.—Files—

The corporation on March 11 filed a letter of notification with the SEC covering 20,000 shares of common stock (par 10 cents) and \$20,000 of 10-year 6% convertible debentures, series B, due March 15, 1963, to be offered in units of one share of stock and \$1 principal amount of debentures at \$1.15 per unit, through Paul D. Sheeline & Co., Boston, Mass. The net proceeds are to be used for general corporate purposes.—V. 176, p. 239.

#### Electrigras Corp.—Offering 220,000 shares—

Moran & Co., Newark, N. J. on March 6 publicly offered "as a speculation" 220,000 shares of common stock (not 200,000 shares as previously reported) at \$1 per share. See further details in V. 177, p. 1152.

#### Electro Refractories & Abrasives Corp.—Bids for Stock

On March 25 at 2 p.m. there will be offered at public sale at The Colonial Trust Co., 414-416 Wood Street, Pittsburgh, Pa., 2,000 shares of Electro common stock.

The Electro corporation, located in Buffalo, N. Y., manufactures and sells grinding wheels, crucibles, refractories, electrocarb grain, briquets, etc., and has been in business over 33 years.—V. 176, p. 328.

#### Emerson Electric Manufacturing Co.—Registers With Securities and Exchange Commission—

This company on March 18 placed 37,230 shares of new common stock into registration with the SEC, it was announced on March 19. It is planned to offer the common to stockholders on the basis of one new share for each 12 1/2 held of record April 10.

The company will use proceeds for general corporate purposes.—V. 173, p. 1987.

#### Emerson Radio & Phonograph Corp.—To Expand—

The ground breaking ceremony on March 19 marked the start of construction of a new building, expanding the Jersey City, N. J. manufacturing plant of this corporation.

The new 3-story structure, which will be designated Emerson Building No. 4, will add 100,000 square feet to the 470,000 square feet of the present three buildings comprising Emerson's Jersey City manufacturing plant.

Construction of the new building is expected to be completed Sept. 1.

#### Acquires Building in New York City—

The corporation has taken title to the 10-story building located at 524 West 23rd St., New York City, it was announced on March 17. The new Emerson building, formerly the Spear Building, will be utilized exclusively as administrative and engineering headquarters.

According to announcement made by Benjamin Abrams, President, the building provides 140,000 square feet of space.

Mr. Abrams advised that when the work on the building is completed, which is expected some time in the late Fall, all departments will be transferred from the present headquarters in the Port of New York Authority Building, 111 Eighth Avenue, New York City. He pointed out that the space made available at the Port of New York Authority Building will be used to expand the manufacturing facilities for Emerson's extensive production schedule of Government electronic defense equipment.—V. 177, p. 624.

#### Fidelity Fund, Inc., Boston—Registers With SEC—

This investment company filed a registration statement with the SEC on March 12, 1953, covering 700,000 shares of its capital stock.—V. 176, p. 1673.

#### Florida Power & Light Co.—Bids for Bonds—

The company at Two Rector St., New York, N. Y., will up to 11 a.m. (EST) on April 7 receive bids for the purchase from it of \$15,000,000 first mortgage bonds due April 1, 1983.—V. 177, p. 1048.

#### Florida Public Utilities Co.—To Sell Debentures—

The company has negotiated the sale of \$1,000,000 of 4 1/2% 25-year debentures with two institutions and the proceeds of such sale will be used to retire \$950,000 bank loans. This debenture issue is subject to the approval of the preferred stockholders and the Florida R.R. & P. U. Commission.

In September a bank loan of \$950,000 was obtained at an interest rate of 3 1/4% in the form of a one-year note and with a portion of these proceeds the company liquidated the \$600,000 long-term bank loan then outstanding. Approximately \$150,000 of the balance of these funds will be utilized in 1953 for the Fernandina Beach water main extension and the remainder was added to working capital.

Net income for 1952 amounted to \$175,190, an increase of \$3,700 (2.2%) over last year. Earnings per share for the year were 84 cents based on 175,000 shares of common stock which compared with 82 cents in 1951 based on the same number of shares. Regular quarterly dividends were paid on the preferred stock and quarterly dividends totaling 60 cents per share were paid in 1952 on the common stock.

Total operating revenues in 1952 were \$1,993,600 or \$70,900 more than a year ago.—V. 172, p. 663.

#### Food Fair Stores, Inc.—February Sales Up—

Period End. Feb. 28—	1953—4 Weeks—1952	1953—4 Weeks—1952
Sales	\$23,618,516	\$21,612,327
Net after taxes	\$245,810,848	\$214,051,989

—V. 177, p. 832.

#### Ford Motor Co., Dearborn, Mich.—To Build New Administration Building—

Henry Ford II, President, announced on March 17 that plans have been revived to erect a new administration building in Dearborn, Mich.

The project, first announced in 1950, was postponed because of the Korean emergency.

"Since the government has removed restrictions on new construction," Mr. Ford said, "we are reviving our former plans with certain modifications. We hope to start construction this summer."

The 12-story building will be located on a 120-acre site, and will be occupied by approximately 3,000 employees. It will provide approximately 640,000 square feet of floor space.—V. 174, p. 2093 and V. 175, p. 916.

#### Fort Worth & Denver Ry.—Earnings—

Month of January—	1953	1952
Railway operating revenue	\$2,072,631	\$2,108,428
Railway operating expenses	1,492,564	1,459,099

Net revenue from railway operations..... \$580,067 \$649,329  
Net railway operating income..... 243,475 296,049  
—V. 177, p. 724.

#### Forty Exchange Place Corp., N. Y.—Mgt. Approved—

William Lilley, Jr., President, has announced that more than the required two-thirds number of bond and stockholders have consented to the execution of a first mortgage of \$1,000,000 to Harlem Savings Bank, proceeds of which will be distributed in cash to the holder of \$1,904,000 general mortgage bonds.—V. 156, p. 781.

#### General Electric Co. (& Subs.)—Earnings Up—

Year Ended Dec. 31—	1952	1951
Sales of products and services to customers	\$2,623,887,509	\$2,319,347,950
Depreciation of plant and equipment	59,733,720	56,519,432
All other oper. costs, expenses and charges	2,176,758,329	1,869,118,382

Income from operations..... \$387,395,460 \$393,710,142  
Divs. and int. from non-consol. affiliates..... 12,161,550 10,826,819  
Other sundry revenues..... 16,397,798 11,099,212

Total inc. from ops. and other sources..... 415,954,808 415,636,173  
Interest and other financial charges..... 234,903 19,646  
Prov. for Fed. taxes on inc. and renegot. .... 264,009,000 277,500,000

Net earnings..... \$151,719,905 \$138,116,527  
Net earn. per share of com. stock issued..... \$5.26 \$4.79

Ralph J. Cordiner, President, announced sales increased in each succeeding quarter of 1952 and reached a total of \$810,000,000 in the final three months, which was a new peak for quarterly sales volume. He further stated that the company's backlog of orders is greater than at any time in its history.

"The amounts spent by General Electric on new plants and equipment in 1952 again exceeded those distributed as dividends," Mr. Cordiner noted. "Expenditures in 1952 totaled \$123,182,000, an increase of 30.5% over the \$102,164,000 spent in 1951, and are expected to reach approximately \$150,000,000 in 1953. In the seven post-World War II years, a total of \$650,000,000 has been invested in plant modernization and expansion, and projected expenditures in the next three years will bring this to a total of more than \$1,000,000,000," he said.

#### Has Large Defense Contracts—

The company's defense production amounts to nearly one-third of its total output, J. W. Belanger, Defense Products Group Vice-President, said on March 2. He stated that during 1952 the company's defense production, including normal commercial products for the armed services, was approximately 30% of the gross dollar sales.

General Electric designs, develops and produces a wide range of defense products such as jet engines, accessory turbines, turbosuperchargers, bomber armament systems, naval ordnance, guided missiles, autopilots, gun sights, and many others. At the present time the company has more than \$1,500,000,000 in defense contracts.—V. 177, p. 833.

#### General Finance Corp.—Borrowing from Banks—

The company has borrowed \$2,200,000 for working capital from Old Colony Trust Co. It was indicated the loan would be secured by 2 1/2% collateral trust notes due through Feb. 1, 1958. The corporation also will pay a 1 1/4% annual fee on committed amounts, bringing the effective interest rate to 3 3/4%.—V. 176, p. 328.

#### General Foods Corp.—Sales and Earnings Improve—

Period End. Dec. 31—	1952—3 Mos.—1951	1952—9 Mos.—1951
Net sales	\$183,540,346	\$168,226,313
Earnings before taxes	13,606,655	11,029,797
Taxes	8,777,037	6,641,955

Net earnings..... 4,829,618 4,387,842  
Earnings per share..... \$0.83 \$0.75  
Dividends per share..... \$0.60 \$0.60

—V. 176, p. 2436.

#### General Motors Corp.—Ownership at New High—

Ownership of General Motors common and preferred shares reached a new high of 488,827 during the first quarter of 1953, an increase of more than 1,800 in the last three months.

Shareholders totaled 486,985 in the final quarter of 1952 and 481,672 in the first quarter a year ago.

Of the new total, 495,210 owned common shares, also a record, compared with 457,215 in the fourth quarter of 1952 and with 451,635 a year ago.

Owners of preferred shares numbered 29,617 in the first quarter of 1953, of whom 20,079 held \$5 series and 9,538 the \$3.75 series preferred. There were 29,770 owners of preferred shares in the fourth quarter and 30,037 in the first quarter of 1952.—V. 177, p. 1048.

#### General Railway Signal Co.—To Reclassify Preferred

This company has notified the New York Stock Exchange that it will ask its stockholders at the annual meeting to be held on April 27 to authorize issuance of 23,530 shares of 5% cumulative preferred stock, \$100 par, and to approve an increase in the authorized common stock to 700,000 shares. The present authorized common stock is 463,500 shares, of which 331,051 shares are outstanding.

Plans also are to reclassify and exchange each 6% cumulative preferred share, of which 19,602 shares are outstanding in the hands of the



**General Telephone Co. of Indiana, Inc.—Earnings—**

Month of January—	1953	1952
Operating revenues	\$711,337	\$588,037
Operating expenses	523,478	443,332
Federal income taxes	62,000	36,000
Other operating taxes	49,383	43,475
Net operating income	\$76,470	\$65,230
Net after charges	48,397	32,393

—V. 177, p. 724.

**General Telephone Co. of Ohio—Earnings—**

January—	1953	1952
Operating revenues	\$606,996	\$454,849
Operating expenses	398,191	344,882
Federal income taxes	65,000	26,500
Other operating taxes	45,790	32,115
Net operating income	\$78,015	\$51,352
Net after charges	67,327	29,867

—V. 177, p. 939.

**General Telephone Co. of the Southwest—Registers With Securities and Exchange Commission—**

The company filed a registration statement with the SEC on March 12, 1953, covering 50,000 shares of its 5½% cumulative preferred stock, \$20 par, to be offered for public sale at \$20 per share.

No underwriting is involved; but the company will invite selected dealers to participate in the offering and pay them \$1.00 per share on shares sold through their efforts. Mitchell, Tully & Co. of Los Angeles is to advise and assist the company in connection with such offering, and will receive 15 cents per share for its services. Net proceeds of the stock sale will be used for property additions and improvements. The company plans to sell additional first mortgage bonds and common stock to permanently finance the balance of \$4,000,000 of required new capital.—V. 177, p. 939.

**General Telephone Corp.—Stock Sold—**The public offering made on March 10 of 300,000 shares of common stock (par \$20) at \$37.87½ per share has been over-subscribed and the books closed. For details, see V. 177, page 1153.

**Georgia & Florida RR.—Earnings—**

Month of January—	1953	1952
Railway operating revenue	\$330,236	\$267,643
Railway operating expenses	266,186	225,518
Net revenue from railway operations	\$64,050	\$42,125
Net railway operating income	17,749	5,052

—V. 177, p. 724.

**Glidden Co.—Announces New Products—**

The company has announced new products ranging from resins for plastic automobile bodies to fire-resistant coatings for wallboard and ceiling tile.

Among products with most significance to industry was Nubelon E, a revolutionary Glidden baking enamel combining extreme surface hardness with a hitherto unattainable flexibility.

Other new products include: industrial emulsion coatings, which may be used on such items as furniture or automobile springs to assure soundproofing as well as metal protection; Nubelox coatings—a series of vinyl products widely used for can enclosure coatings, labels, metal decorating and rubber products; plastic automobile bodies, plastic bathtubs, refrigerator liners and other revolutionary products introduced under Glidpol, trade name for the polyester resins which form such items; wood coatings, wire coatings, paper and label coatings, farm machinery enamels and hardware and automotive finishes.—V. 177, p. 1048.

**Global Oil & Drilling Co., Inc.—Stock Offered—**

Baruch & Co., Inc., New York, on March 9 offered "as a speculation" 300,000 shares of common stock (par five cents) at \$1 per share.

The corporation was recently formed in Delaware to acquire fractional interests in property on which there now exists eleven producing wells located in Barton and Greenwood Counties, Kansas, and Lea County, New Mexico; to receive all the working interest in 640 acres located in Elk County, Kansas; to receive an interest in 1,764 acres in South Central, Haskell County, Texas; and to acquire and operate drilling equipment with a view to contracting with others to drill for oil and gas for major and independent companies.

It is further contemplated that the corporation will lease or otherwise acquire potential oil or gas bearing lands for exploration. The net proceeds from the sale of the stock will be used (a) to acquire the interests in the producing property; (b) to drill additional wells on the producing property; and (c) for testing, acquiring and developing other properties; (d) to purchase drilling rig and equipment. The balance of the money then remaining will be used for working capital.—V. 177, p. 939.

**Globe-Union, Inc.—Sales & Earnings Higher—**

Year Ended Dec. 31—	1952	1951
Sales	\$45,877,113	\$40,686,581
Net profit after taxes	1,680,071	1,508,136
Shares outstanding	700,000	670,000
Earnings per share	\$2.40	\$2.25

\*For the year ending Dec. 31, 1951 earnings would be \$2.15 per share based on 700,000 shares.—V. 176, p. 508.

**(Adolf) Gobel, Inc.—Stock Suspended From Trading**

The American Stock Exchange on March 13 suspended from trading the common stock of this corporation.

This action follows receipt from the independent public accountants for Adolf Gobel, Inc. of a notice that the financial statements which the company published for its fiscal year ended Nov. 1, 1952, and the records upon which they were based were incorrect. The net loss for the 53-week period ended Nov. 1, 1952, as published in the amount of \$437,070 was understated by at least \$300,000, and the net current asset position was overstated by at least that amount.

A corrected report is now in preparation and will be distributed to stockholders and filed with the American Stock Exchange as soon as possible.—V. 173, p. 2189.

**Golden Crown Mining Co., Prescott, Ariz.—Files—**

The company on March 9 filed a letter of notification with the SEC covering 23,625 shares of capital stock (par 50 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay indebtedness.—V. 175, p. 1539.

**Grand Union Co.—Current Sales Higher—**

Period End. Feb. 28—	1953—5 Wks.—	1952—52 Wks.—	1952
Sales	\$17,976,605	\$17,096,674	\$184,053,772
			\$179,395,000

—V. 177, p. 1153.

**Great Northern Ry.—Earnings—**

January—	1953	1952	1951	1950
Gross from railway	\$16,516,575	\$15,897,291	\$15,560,527	\$11,015,761
Net from railway	1,508,451	574,443	1,707,638	*1,946,841
Net ry. oper. income	*417,735	*1,172,443	191,943	*3,491,887

\*Deficit.—V. 177, p. 724.

**Great Western Yearbooks, Inc., Glendale, Calif.—Files With Securities and Exchange Commission—**

The corporation on March 10 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered publicly at par (\$10 per share), without underwriting. The proceeds are to be used for working capital. In addition, \$25,000 of promotion stock is to be issued to Harlan R. Larson and \$1,000 of stock as attorney's fees is to be issued to Allen Williams.

**Green Bay & Western RR.—Earnings—**

January—	1953	1952	1951	1950
Gross from railway	\$332,623	\$322,063	\$358,272	\$299,607
Net from railway	115,615	93,436	118,236	93,676
Net ry. oper. income	39,348	39,267	58,751	38,723

—V. 177, p. 724.

**(H. L.) Green Co., Inc.—February Sales Lower—**

Month of February—	1953	1952
Sales	\$6,309,961	\$6,530,914

—V. 176, p. 725.

**Greer Hydraulics, Inc.—Preferred Stock Converted—**

All of the 11,035 outstanding shares of 5% convertible preferred stock have been converted into common shares as a result of the redemption call issued by the company. Consequently, no preferred shares had to be redeemed. Outstanding common stock totals 278,300 shares.—V. 177, p. 1153.

**Gulf Life Insurance Co., Jacksonville, Fla.—Public Stock Offering Planned—**

An investment banking group headed by Equitable Securities Corp. and R. S. Dickson & Co. was expected to close a deal last Saturday (March 21) to buy about 150,000 shares of Gulf's capital stock for a reported price of \$17,400,000 from E. L. Phillips, Jr., President of the insurance firm and other officers and stockholders. At the end of 1951, there were 300,000 shares of Gulf stock outstanding.

The banking syndicate, it is understood, will hold some of the stock for investment and form a distribution group in two or three months to sell the remainder.—V. 169, p. 2528.

**Gulf Oil Corp.—Output Begun at Large Ethylene Unit**

The world's largest ethylene unit has been placed in operation at Port Arthur, Tex., by this corporation. The plant will produce annually 2½ billion cubic feet of ethylene gas, which is used extensively as a raw material in making chemicals, T. J. Sullivan, Executive Vice-President, announced on March 6.

The new unit's entire output has been contracted for by five Texas coast installations, to which the ethylene gas is now flowing through direct-connection pipelines. These are Koppers Co., Port Arthur; Ethyl Corp., Houston; E. I. duPont de Nemours & Co. at Orange (Tex.); Monsanto Chemical Co., Texas City; and Allied Chemical and Dye Corp., Orange.

Serious consideration is being given, Mr. Sullivan also reported, to further expanding the company's petro-chemical facilities in Port Arthur in the near future. This project, now under management advisement, contemplates a second ethylene plant, which would double present production, as well as an ethylene oxide plant and an ethylene glycol plant.

Only a portion of the capacity of the second ethylene plant, now being studied, would be offered for sale, Mr. Sullivan said. The remainder would be used to produce 40,000,000 pounds of ethylene oxide annually, which in turn would be converted into 5,500,000 gallons of ethylene glycol. This last product is used in the manufacture of permanent type anti-freeze.

The existing plant, like the design being considered for the future unit, comprises a series of fractionating towers for separating ethylene, ethane and other hydrocarbons from refinery gases; and a series of cracking furnaces for converting the ethane to ethylene.

The facilities are designed to be self sufficient and include a power plant for steam and electricity, water cooling tower and circulating system, tanks, sewers, fire prevention apparatus and pipelines. Extensive instrumentation permits a large degree of operation from a central control room. The installation is located on a two-acre site at the company's Port Arthur refinery.

If decided on, the second ethylene plant together with its related ethylene oxide and ethylene glycol facilities would be erected adjacent to the existing unit. These installations would use direct oxidation to produce ethylene oxide from the ethylene and conventional methods for producing ethylene glycol for anti-freeze.

A part of the anti-freeze would be marketed through the company's own and dealer-operated service stations as Gulf Permanent Type Anti-Freeze. The balance would be offered to other marketers for their private branding.

A broad market is seen for any portion of ethylene oxide not used in the above process. This product is a "chemical stepping stone," currently in heavy demand in the manufacture of detergents, cosmetics, synthetic fibers, soil conditioners, etc.—V. 177, p. 529.

**Halle Mines, Inc.—Notes Placed Privately—H. S. West, President, on March 17 said in part:**

The stockholders' meeting on Dec. 10, 1952 was advised that this company was negotiating the private placement of an issue of 6% subordinated sinking fund notes and the issuance of warrants in connection with such notes. \$500,000 of the notes were sold to one investor on Dec. 24, 1952, but due to the aforementioned difficulties experienced at first Tungsten Mining Corp. and then at Manganese, Inc., negotiations toward placing the remaining notes were delayed. Final conclusion of the sale of these notes in the total amount of \$1,250,000 with warrants to purchase common stock of Halle Mines, Inc., at \$6 per share up to the face amount of the notes was carried out on March 11, 1953. There are four separate interests which purchase the issue in amounts ranging from \$100,000 to \$600,000 and Halle Mines, Inc., is fortunate to have these experienced private investors interested in their operation. The placement of the final \$750,000 was handled by Eastman, Dillon & Co. with their clients.

Results for the past three months have not been up to expectations or management predictions due to unforeseen and unpreventable developments at both the Tungsten Mining Corp. operation in North Carolina and that of Manganese, Inc., in Nevada—both unfortunate occurrences have been overcome however, and operations are now proceeding on schedule.

Production at Tungsten Mining Corp. was slightly over 10,000 units in December, 7,500 units in January due to the strike situation, and approximately 9,700 units in February which was a short month. We expect to stay on a basis of 10,000 units per month.—V. 173, p. 1584.

**Harrisburg (Pa.) Hotel Co.—Earnings Lower—**

Calendar Years—	1952	1951
Total income	\$263,080	\$292,590
Expenses	102,671	73,789
Federal taxes	64,918	95,075
Net income	\$95,491	\$123,726
Dividends to stockholders	78,453	78,453
Owing on mortgage	355,000	365,000
Investments	327,444	298,130
Current assets	153,828	173,438
Current liabilities	139,340	170,206

—V. 175, p. 916.

**Harrisburg Steel Corp.—Acquisition, Etc.—**

J. T. Simpson, President, has announced that the shareholders have voted to approve the acquisition of Heckett Engineering, Inc., and also to amend the corporation's articles of incorporation so as to increase the authorized capital stock which had previously been fixed at 230,000 shares of common stock (par \$5). The new capital structure will be as follows:—100,000 shares of 5% cumulative convertible preferred stock, (par \$25) per share (convertible into common on a share for share basis through Dec. 31, 1958); 400,000 shares of common stock (par \$5), and 100,000 shares of class B common stock (par \$5). An aggregate of 99,940 shares of the new preferred and 99,940 shares of the new class B common stock will be exchanged for all the outstanding common and preferred stock of Heckett Engineering, Inc., the effective date of the acquisition being at the close of business on Dec. 31, 1952.

Eric H. Heckett, President of Heckett Engineering, Inc., Butler, Pa., has been elected a director and Chairman of the Board of Harrisburg Steel Corp. and W. K. Jones, Vice-President of Heckett Engineering, Inc., Butler, Pa., and Mark W. Koch, Treasurer of Leonard J. Buck, Inc., Jersey City, N. J., has been elected directors. In commenting on the acquisition of Heckett Engineering, Mr. Simpson stated that the terms involved are favorable to the Harrisburg Steel common shareholders. In this connection he noted that the pro-forma net earnings of the two companies for 1952 would work

out to \$6.20 a share on the enlarged capitalization. This compares with \$4.45 per common share which Harrisburg Steel reported for 1952 on the then outstanding common. Net earnings of Heckett Engineering, Inc., for the first quarter of 1953 are estimated to be running ahead of last year, reflecting the benefits of new facilities. Earnings of Harrisburg Steel and its subsidiary, Bolardi Steel Corp., for the first two months of 1953 were \$209,858, exclusive of earnings of Heckett Engineering, Inc.

Heckett Engineering specializes in handling and utilization of steel works slag and the reclamation of metal contained therein. It owns operating facilities in 11 major steel plants in U. S. and Canada, the latest of which has now been completed at the new Fairless Works of U. S. Steel Corp. at Morrisville, Pa., and plans to expand its operations by installing its equipment in at least one additional steel plant a year. Each new installation will add to the earning power.—V. 177, p. 141.

**Hercules Steel Products Corp., Galion, O.—Files—**

A letter of notification was filed with the SEC on March 5 covering 2,000 shares of common stock (par 10 cents) to be offered at \$5 per share through Van Alstyne, Noel & Co., New York, for the account of two selling stockholders.—V. 173, p. 381.

**Holeproof Hosiery Co.—Earnings Fall Off—**

Year Ended December 31—	1952	1951
Profit before income taxes	\$3,424,664	\$4,120,127
Income taxes	2,005,731	2,536,008
Net income	\$1,418,933	\$1,584,119
Earnings per common share	\$2.62	\$2.93

The annual report will show an increase in working capital at Dec. 31, 1952, to \$7,953,675 from \$7,450,398 a year earlier. The ratio of current assets to current liabilities improved from 2.5 to 1, to 2.7 to 1, while the company's cash position increased from \$2,001,694 to \$2,260,658. Long-term debt declined to \$2,215,000 from \$2,590,000 a year earlier. Book value of the common stock increased to \$21.27 from \$19.85.

Gustave Frankel, President, said the company's sales reached an all-time peak in 1952, being somewhat higher than sales in 1951.—V. 176, p. 1864.

**Holly Corp. (& Subs.)—Earnings Increase—**

Year Ended July 31—	1952	1951
Sales	\$1,908,501	\$375,345
Net income	1,1960	*30,587

\*Net loss.

NOTES—The management believes that, owing to the company's tax loss carry-forward from previous years, no Federal income taxes will be payable on the current year's income.

Total capital or net asset value increased during the year from \$348,162 to \$586,272 but this does not take into consideration an increase in the value of the oil interests of the corporation.

**OIL DISCOVERY—K. L. B. Oil Corp.** has just announced the successful completion of a new test well on a 160 acre tract in Eastland County, Texas. The well was completed on Feb. 5 at approximately 2,980 feet in the Caddo Line and flowed 56 barrels during an initial 8 hour test. The management believes that it has opened up a new pool and is making plans to drill a second well in order to prove up additional acreage.

K. L. B. Oil Corp. has also just completed the drilling of a test well to the Canyon sand at 3,228 feet on a block of 760 acres in Wichita County, Texas. This acreage lies only one mile to the Northwest of another block of 290 acres held by K. L. B. Oil Corp. on which the company plans to drill a test well in the near future.

Holly Corp. has an important interest in these discoveries through its holdings of 57,500 shares of K. L. B. Oil Corp. common stock (approximately 15%). In addition, it holds a one-quarter direct interest in both of these discoveries through O. J. Hennemann, Inc., its wholly owned subsidiary, which has a one-quarter of the working interest in the leases and wells.

**Filing With Securities and Exchange Commission—**

A letter of notification was filed with the SEC on March 11 covering 24,000 shares of common stock to be offered at the market (approximately 40 cents per share), through E. L. Aaron & Co., New York. The proceeds are to go to R. T. Lynch and W. T. Lynch, the two selling stockholders.—V. 176, p. 2270.

**Hot Shoppes, Inc., Washington, D. C.—Stock Offered—**

A group headed by Johnston, Lemon & Co. on March 17 offered 229,880 shares of common stock (par \$1) at a price of \$10.25 per share.

Of the 229,880 shares being offered, 195,880 shares are being offered on behalf of certain shareholders.

**PROCEEDS—**Proceeds from the sale of the additional 16,000 shares, being offered publicly on behalf of the company, plus proceeds from an additional 19,000 shares being offered by the company for sale to its employees, will be added to general working capital.

**BUSINESS—**Corporation, incorporated in Delaware July 10, 1929, operates 45 eating establishments in nine states and the District of Columbia, with the major concentration of eating places being in the metropolitan area of Washington, D. C., where it is one of the leading restaurant chains. The company originated the drive-in type of restaurant in the East and the majority of its restaurants are of this type. In recent years it has also engaged in the operation of carry-out food stores, service restaurants in downtown Washington, cafeterias, industrial feeding at the General Motors plant in Atlanta, Ga., Studebaker at Chicago and Ford Motor in Norfolk, Va., and it has grown into one of the foremost airline catering services. The Washington metropolitan area, where about 75% of the company's dollar sales occur, has experienced an economic stability matched by few areas in the country.

**EARNINGS—**For fiscal year ended July 31, 1952 gross operating income of the chain was \$19,737,935 of which dining room and counter sales accounted for \$10,172,500. For the previous fiscal year gross income was \$15,682,200, of which \$8,262,400 was from dining room and counter service. Unaudited figures show that per share earnings on the common stock from Aug. 1, 1951 to Dec. 16, 1951 were 21.5 cents, and that this figure increased to 47.1 cents per share for the period Aug. 1, 1952 to Dec. 21, 1952.

**MERGER—**On Dec. 21, 1952, the date of the most recent balance sheet, the company owned 50% of the outstanding capital stock of Hot Shoppes Caterers, Inc., and 50% of the outstanding capital stock of Pal-Mar, Inc., Delaware corporations, the remaining interests in each company being owned by Paul M. Marriott, an officer and director of the company. On Jan. 22, 1953, the company and Mr. Marriott each exchanged all their respective shares of stock in Caterers and Pal-Mar for 50% respectively of the capital stock of Airline Services, Inc., a Delaware corporation. On March 5, 1953, Airline Services, Inc., was merged into the company. Mr. Marriott received 6,500 shares of common stock, without par value, of the company for his shares of stock of Airline Services, Inc. As a result of this merger the company obtained 100% of the capital stocks of Caterers and Pal-Mar.

**RECAPITALIZATION—**On March 5, 1953, the company's then authorized capital stock was changed and reclassified from 125,000 shares of common stock, without par value, into 1,000,000 shares of common stock, par value \$1, and 750,000 shares of class B common stock, par value \$1. As a result of such reclassification each outstanding share of common stock without par value was reclassified into five shares of class B common stock and one share of common stock. In connection with such reclassification and merger \$570,820 was transferred from earned surplus to the appropriate capital stock accounts. At the same time the company eliminated from its capitalization 1,250 shares of 5% class B preferred stock, \$100 par value, which it had reacquired in exchange for \$125,000 principal amount of 5% subordinated debentures due Dec. 31, 1952.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*4½% note (due June 1, 1967)	\$1,250,000	\$1,208,000
*5% subordinated debentures (due Dec. 31, 1952)	125,000	125,000
Common stock (\$1 par value)	1,000,000 shs.	1,498,840 shs.
Common stock, class B (\$1 par value)	750,000 shs.	204,960 shs.

\*The note agreement provides for principal payments of \$23,000 on June 1 and Dec. 1 in each year commencing Dec. 1, 1952. The debentures



tures provide for the payment of \$12,500 annually on each Dec. 31 commencing Dec. 31, 1953, together with accrued interest and a premium of 3%.

The holders of 354,040 shares of class B common stock exercised their right to convert such shares into common stock subsequent to the reclassification of the previously outstanding no par value common stock and prior to March 17, 1953.

**PROPOSED OFFERING OF CLASS B COMMON STOCK**—The company may, but shall not be obligated to offer to approximately 18 persons occupying executive positions with the company (some of whom may be officers or directors of the company, or both) 45,200 shares of its class B common stock for purchase at a price designed to be attractive. Although the management has not determined the price or prices at which the company may offer the shares described above, it estimates that these shares will be offered for purchase at not less than the par value thereof, \$1 per share, and not more than \$5 per share for each share so to be sold. The class B common stock so to be sold, however, will be restricted as to sale and conversion to common stock for a period of five years from date of purchase, and under certain circumstances the company will have the right to repurchase the shares at the purchase price thereof, plus a reasonable annual accretion allowance.

The proceeds of the sale by the company of these shares, if it occurs, will be added to general working capital.

**UNDERWRITERS**—On Feb. 11, 1953, the principal underwriter, Johnston, Lemon & Co., became firmly bound to purchase from the company and the selling stockholders an aggregate of 211,880 shares of common stock at \$9 per share for each share so to be purchased. Johnston, Lemon & Co. subsequently formed an underwriting group who severally agreed to purchase the number of shares set opposite their respective names below:

	Shares		Shares
Johnston, Lemon & Co.	57,880	P. S. Moseley & Co.	5,000
Union Securities Corp.	25,000	Robinson and Lukens	5,000
Auchincloss, Parker & Redpath	15,000	Rouse, Brewer & Becker	5,000
Scott, Horner & Mason, Inc.	15,000	Stein Bros. & Boyce	5,000
Morris & Co.	10,000	Stirling, Morris & Bousman	5,000
Goodwyn & Olds	10,000	H. P. Wood & Co.	5,000
Jones, Kreeger & Hewitt	10,000	Blair, Rollins & Co., Inc.	3,000
Blackall & Co.	10,000	H. M. Byllesby & Co., Inc.	3,000
Francis I. du Pont & Co.	5,000	C. P. Cassell & Co., Inc.	2,000
First Securities Corp.	5,000	Courts & Co.	2,000
Mason-Hagan, Inc.	5,000	Rohrbaugh & Co.	2,000
		C. T. Williams & Co., Inc.	2,000

—V. 177, p. 833.

#### Howard Stores Corp.—February Sales Off—

Period End. Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Sales	\$1,537,460	\$1,874,508
	\$3,279,114	\$3,826,072

—V. 177, p. 833.

#### Howe Scale Co.—Tenders Sought—

The Killington Bank & Trust Co., Rutland, Vt., will up to noon April 10, 1953 receive tenders for the sale to the Howe Scale Co. of 5% cumulative preferred stock at prices not to exceed 110% and accrued dividends.—V. 158, p. 192.

#### Illinois Bell Telephone Co.—Earnings—

Month of January—	1953	1952
Operating revenues	\$25,868,659	\$24,684,457
Operating expenses	18,425,116	17,304,295
Federal income taxes	2,218,000	2,180,000
Other operating taxes	2,550,151	2,494,620
Net operating income	\$2,675,392	\$2,685,542
Net after charges	2,237,792	2,177,300

—V. 177, p. 940.

#### Illinois Terminal RR.—Earnings—

Month of January—	1953	1952
Railway operating revenue	\$909,201	\$921,822
Railway operating expenses	823,395	828,950
Net revenue from railway operations	\$85,806	\$92,872
Net railway operating income	28,085	22,049

—V. 177, p. 529.

#### Interchemical Corp.—Earnings Lower—

Year Ended Dec. 31—	1952	1951
Net sales	\$88,188,000	\$88,586,000
Net profit before taxes	6,713,000	6,249,000
Net profit after taxes	2,283,000	2,349,000
Earnings per common share	\$2.93	\$3.02

—V. 175, p. 1557.

#### International Business Machines Corp.—New Director

The election of Dr. Grayson Kirk, President of Columbia University, to the board of directors of this corporation was announced on March 10. His election fills the vacancy on the board caused by the death on Sept. 25, 1952, of Augustine L. Humes who had served at a director from December, 1940. Dr. Kirk, who succeeds President Dwight D. Eisenhower in the University post on Jan. 20, 1953, also is a director of Socony-Vacuum Oil Co.—V. 177, p. 1049.

#### International Glass Fibres Corp.—Files With SEC—

The company on March 6 filed a letter of notification with the SEC covering 61,960 shares of class A common stock (par \$1) to be offered at \$1.37½ per share, without underwriting. The proceeds are to be added to working capital.—V. 175, p. 2270.

#### Ironton (O.) Publishing Co., Inc.—Files With SEC—

The corporation on March 11 filed a letter of notification with the SEC covering 2,000 shares of common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to purchase equipment.

#### Jefferson Lake Sulphur Co.—Highlights for Year—

Year End. Dec. 31—	1952	1951	1950	1949
Revs., royalties, int., disc., divs.	\$8,203,482	\$7,606,062	\$5,287,586	\$3,831,895
Net profit before inc. taxes	1,637,359	2,020,038	1,713,492	662,527
Net profit after inc. taxes	1,231,559	1,320,938	1,246,192	524,527
Div. paid	768,400	609,572	459,195	235,731
Div. shs. outstg.	97,501	97,502	97,770	110,528
Div. shs. outstg.	705,432	698,446	349,245	348,000
Earnings per com. sh.	\$1.65	\$1.79	\$3.35	\$1.28
Com. stk. book value per share	\$7.04	\$6.36	\$10.63	\$8.33
Wages and salaries	\$1,988,454	\$1,613,235	\$1,263,247	\$1,052,201
Income, severance, ad valorem, etc., taxes	1,144,162	1,355,437	959,480	558,750
Capital expenditures	436,215	1,462,116	951,865	234,940
Deprec. charged off	289,235	303,071	211,186	217,913
Working capital at Dec. 31	4,582,661	1,827,003	2,279,716	2,282,344
Net worth (capital stock and surplus)	5,946,132	5,420,979	4,691,434	4,006,196
Per shareholders	1.136	1.120	1.159	1.308
Com. shareholders	3,159	2,803	3,143	3,312
Number of employees	494	454	366	300

These figures are computed after giving effect to the two-for-one common stock split-up at the record date of Dec. 28, 1951. For comparative purposes with prior years, these figures should be doubled. After preferred dividend payments.

**PRIVATE FINANCING**—Anticipating the need for additional funds, principally for the purpose of expansion, the company negotiated a long-term loan with the Prudential Insurance Co. of America and the Whitney National Bank of New Orleans in the sum of \$2,250,000. This was in the form of \$675,000 3½% notes due Oct. 1, 1953-1955, inclusive, to the bank and \$1,575,000 4½% promissory notes due Oct. 1, 1956-1962, inclusive, to the insurance company.—V. 177, p. 1154.

#### Jersey Central Power & Light Co.—Registers With SEC

This company on March 16 filed a registration statement with the SEC covering \$2,500,000 of its first mortgage bonds, due 1983, to be offered for public sale at competitive bidding. The company's 1953-55 construction program contemplates cash expenditures of approximately \$48,000,000. The company's 1953 financing program is designed to make \$16,000,000 available for construction purposes. Of this amount, it is expected that \$8,500,000 will be provided from the sale of the 1983 series bonds, \$4,000,000 from the sale of 400,000 additional common shares to the company's parent, General Public Utilities Corp., \$3,000,000 from bank loans, and the balance from 1953 operations.—V. 175, p. 1957.

#### Jewel Tea Co., Inc.—February Sales Up—

Period End. Feb. 28—	1953—4 Weeks—1952	1953—8 Weeks—1952
Net sales	\$18,210,755	\$16,546,920
	\$36,399,704	\$33,324,449

#### Registers Additional Shares With SEC—

The corporation on March 17 filed a registration statement with the SEC covering 141,757 shares of common stock (par \$1) to be offered to the holders of its common stock. According to present plans, rights to subscribe for one additional share for each eight shares held of record at the close of business April 8, 1953 would be mailed to the present stockholders, and the rights would expire April 23, 1953. Lehman Brothers and Goldman, Sachs & Co. will head an underwriting group which will purchase the unsubscribed stock.

The proceeds will be added to general corporate funds and will permit the Jewel Tea Co. to take advantage of growth opportunities.

The corporation is engaged primarily in the retailing of food products and of certain articles of personal and household use. Two different methods of distribution are employed, one of which is the operation of established motor vehicle routes for the selling of merchandise to customers in their homes, while the other is the operation of a chain of food stores in the Chicago area. The company also carries on substantial importing, manufacturing, packaging, warehousing and central distribution activities.—V. 177, p. 834.

#### Johns-Manville Corp.—Issues Brochure—

A new 28-page brochure, "Celite—The Story of Diatomite," has just been published by this corporation. Designed for both laymen and technical men, it uses photographs and drawings as well as text to trace the development of diatomite.—V. 177, p. 625.

#### Johnston Mutual Fund, Inc., N. Y.—Registers With SEC

This New York investment company filed a registration statement with the SEC on March 17, 1953, covering registration of 50,000 shares of its capital stock.—V. 176, p. 1565.

#### Junction City Telephone Co. (Kan.)—Files With SEC

The company on March 3 filed a letter of notification with the SEC covering \$206,000 of 4½% first mortgage bonds due Feb. 1, 1977 to be offered in denominations of \$1,000 each by Wachob-Bender Corp., Omaha, Neb. The proceeds are to be used for general corporate purposes.—V. 175, p. 1023.

#### Kansas City Power & Light Co.—Earnings—

Twelve Months Ended January 31—	1953	1952
Operating revenues	\$41,764,595	\$36,224,366
Operating expenses and taxes	33,945,374	30,066,165
Operating income	\$7,819,221	\$6,158,201
Other income (net)	896,233	6,809
Gross income	\$7,722,986	\$6,165,010
Income deductions (net)	1,649,381	1,663,209
Net income	\$6,073,605	\$4,501,801
Dividend requirements on preferred stock	1,149,466	703,750
Balance applicable to common stock	\$4,924,139	\$3,798,051

—V. 177, p. 834.

#### Kansas City Southern Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$4,391,773	\$3,998,625	\$3,811,293	\$3,305,975
Net from railway	2,013,609	1,807,720	1,805,458	1,489,212
Net ry. oper. income	732,079	699,120	695,250	788,180

—V. 177, p. 625.

#### Kellett Aircraft Corp.—Hollingshead a Director—

R. M. Hollingshead, Jr., Chairman of the Board of Hollingshead Corp., Camden, N. J., has been elected a member of the board of directors.—V. 174, p. 2357.

#### Kentucky Utilities Co.—Bids for Bonds, etc.—

The company at 20 No. Wacker Drive, Chicago 6, Ill., will up to 11:30 a.m. (CST) on April 7 receive bids for the purchase from it of \$10,000,000 first mortgage bonds, series E, due April 1, 1983.

The company also plans to offer to common stockholders of record March 20, 1953, the right to subscribe on or before April 13 for 208,057 additional shares of common stock (par \$10) at the rate of one new share for each 10 shares held. The subscription agent will be Illinois Stock Transfer Co., 20 No. Wacker Drive, Chicago 6, Ill. It is expected that this stock offering will be underwritten by a group, including Blyth & Co., Inc., J. J. B. Hilliard & Son, and several other Kentucky dealers.—V. 177, p. 1154.

#### Knott Hotels Corp.—Buys Another Hotel—

The corporation, through its President, James Knott, on March 1 announced the purchase of the 17-story, 400-room Hotel Westbury, occupying the westerly Madison Ave. block front between 69th and 70th Sts., New York City, from the Henry Phipps Estate through the Cross & Brown Co. Mortgage financing was arranged through Herman Altschuler, Vice-President of First & First, as mortgage correspondent of the Massachusetts Life Insurance Co. The Westbury becomes the 26th unit in the Knott chain.—V. 174, p. 2548.

#### Lake Superior District Power Co.—Preferred Stock Offered—

Kidder, Peabody & Co. publicly offered on March 19 a new issue of \$2,000,000 first mortgage series E, 3½% bonds, due March 1, 1983, at 101.814 and interest to yield 3.65% to maturity. The bankers won award of this issue on March 17 on their bid of 101.1499.

Other bids were received as follows: Halsey, Stuart & Co., Inc., 100.65 for 3½s; Lehman Brothers, 100.20 for 3½s; Robert W. Baird & Co., Inc., 100.709 for 3½s and Salomon Bros. & Hutzler, 100.57 for 4s.

**PROCEEDS**—The net proceeds from this sale and from the current offering to the utility's stockholders of additional shares of common stock will be used to pay or reimburse the company, in part, for the cost of additions, extensions and improvements to its electric properties. Expenditures for construction in 1953 are estimated at \$2,590,000 and \$1,870,000 the following year.

**BUSINESS**—The company, an electric utility serving portions of Wisconsin and Michigan, recorded operating revenues in excess of \$5,500,000 in 1952. For further details, see V. 177, p. 1154.

#### Lambert Co. (& Subs.)—Sales & Earnings Up—

Calendar year—	1952	1951
Sales	\$31,025,306	\$28,336,221
Profit before income taxes	3,413,831	3,863,548
Income taxes	1,831,217	2,028,768
Net income	1,701,700	1,897,218
Dividends declared	1,161,932	1,452,414
Earnings per share	\$0.70	\$0.57

#### CONSOLIDATED FINANCIAL POSITION AT DECEMBER 31

	1952	1951
Current assets	\$10,928,451	\$10,484,748
Current liabilities	4,680,988	4,309,225
Net working capital	\$6,247,463	\$6,175,523
Plant and equipment (less allowances for depreciation and amortization)	4,941,925	4,589,135
Deferred installments of real estate mortgage	276,442	294,525
Total net assets	12,450,105	11,910,337
Net assets per share of common stock	16.07	15.37
Accumulated earnings	8,781,299	8,241,531

—V. 176, p. 1378.

#### Lane-Wells Co. (& Subs.)—1952 Gross Up 15%—

Year Ended Dec. 31—	1952	1951
Gross income	\$24,247,021	\$21,008,507
Net profit after taxes	2,406,424	2,276,789
Earnings per share	\$3.34	\$3.16

\*Based on present number of shares outstanding.

Net current assets increased from \$2,731,353 to \$3,704,358 at Dec. 31, 1952. Net investment in plant, property and equipment increased \$1,335,319, to a total of \$9,374,371.

At the close of the year 85 service and sales stations were in operation, including 72 in the United States, 8 in Venezuela and 5 in Canada.

Stockholders of record at the end of 1952 numbered 2,790, an increase of 80 for the year. Four quarterly dividends and extras were paid during 1952, totaling \$1.60 per share.—V. 177, p. 626.

#### Lehigh & Hudson River Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$269,742	\$270,396	\$273,056	\$199,296
Net from railway	89,594	84,175	109,304	38,642
Net ry. oper. income	30,380	29,789	41,760	883

—V. 177, p. 834.

#### Lehigh & New England RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$55,609	\$61,442	\$69,571	\$458,169
Net from railway	78,337	168,464	273,010	63,943
Net ry. oper. income	74,148	93,616	147,097	57,761

—V. 177, p. 530.

#### Lehigh Valley RR.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$6,146,308	\$6,946,791	\$6,616,808	\$5,061,221
Net from railway	1,516,813	1,966,336	1,354,979	754,945
Net ry. oper. income	805,693	1,036,212	637,211	123,382

—V. 177, p. 530.

#### Lenoir (N. C.) Finance Co.—Files With SEC—

The company on March 13 filed a letter of notification with the SEC covering \$150,000 of 6% convertible subordinated debentures to be offered at principal amount (in denominations of \$25 each) and 4,000 shares of common stock (par \$10) to be offered at \$20 per share through McCauley & Co., Inc., Asheville, N. C.

#### Lenox, Inc., Trenton, N. J.—To Build New Plant—

In a major expansion move, the above corporation, manufacturers of fine chinaware, has contracted for a modern new 144,000-square-foot manufacturing plant to be erected this summer at Cologne, N. J., according to an announcement by the Luria Engineering Co., of Bethlehem, Pa., which has been awarded the contract.

The new plant will consist of a main manufacturing structure measuring 200 x 720 feet and an adjoining flat-roof office building. Shipment by Luria is expected to be completed about the middle of June.

Lenox plans to continue to operate its present plant in Trenton, N. J., after the new one goes into production.

#### Louisiana Power & Light Co.—Bids on April 21—

See Middle South Utilities, Inc. below.—V. 174, p. 2548.

#### Louisville Gas & Electric Co.—Definitive Bonds—

Definitive first mortgage bonds due Feb. 1, 1982, are available at Schroder Trust Co., New York, in exchange for temporary bonds.—V. 177, p. 834.

#### Lynch Corp., Anderson Ind.—Summary of Operations

Year End. Dec. 31—	1952	1951
Sales and other income	\$7,554,347	\$8,208,196
Cost and expenses	6,908,620	7,463,864
Net income	\$635,727	\$744,332
Net income per share	\$1.41	\$1.65
Dividends per share	\$1.00	\$1.00
Look value per share	\$13.34	\$12.93

\*Exclusive of \$184,753 income from life insurance claims in 1951.



be used to pay any short-term bank loans that may be outstanding at the time.

**BUSINESS**—P. R. Mallory & Co., Inc., including its subsidiaries, is one of the leading producers of a diversified line of certain component parts for use in the electrical and electronic industries and in the metallurgical field. The company owns four plants in Indianapolis and one each in Tarrytown, N. Y.; Frankfort, Ind.; Tipton, Ind.; and Chicago, Ill. Over the years it has enlarged and expanded its operations to include products having a wide range of applications in the aircraft, automotive, communications, electrical, electronic, household appliance, metal, public utility, radio, television, transportation and general industrial fields.

**EARNINGS**—Net sales of the company for the year ended Dec. 31, 1952 amounted to \$53,443,117; net profits, after taxes and other charges, were \$1,897,773 and earnings per share of common stock were \$3.12.

**DIVIDENDS**—Common dividends are currently being paid at the rate of \$1.40 per share annually.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% promissory note, maturing in annual installments 1956-66	\$4,000,000	\$4,000,000
3½% promissory note, maturing in annual installments 1955-66	13,000,000	3,000,000
4½% cum. conv. pfd. stock (par \$50)	150,000 shs.	150,000 shs.
Common stock (without par value)	1,250,000 shs.	607,717 shs.

\$267,000 principal amount of this note is due on June 1 in each of the years 1955 to 1965, both inclusive, and the remaining \$1,063,000 principal amount is due on June 1, 1966. \$200,000 principal amount of this note is due on June 1 in each of the years 1955 to 1965, both inclusive, and the remaining \$800,000 principal amount is due on June 1, 1966. Of this amount 150,000 shares are reserved for issuance upon conversion of the new preferred stock based upon the initial conversion rate and 62,500 shares are reserved for issuance upon exercise of such stock options as have been or may be granted pursuant to the "Restricted Stock Option Plan."

**UNDERWRITERS**—The underwriters named below have agreed to purchase from the company the respective numbers of shares of the new preferred stock set forth below:

Shares	Shares
Lee Higginson Corp. 13,500	McCormick & Co. 2,500
Morgan Stanley & Co. 9,000	Schwabacher & Co. 2,500
Goldman, Sachs & Co. 6,000	Tucker, Anthony & Co. 2,500
Lehman Brothers 6,000	Bateman, Eichler & Co. 2,000
Merrill Lynch, Pierce, Fenner & Beane 6,000	Bosworth, Sullivan & Co., Inc. 2,000
Smith, Barney & Co. 6,000	City Securities Corp. 2,000
White, Weld & Co. 6,000	Curtiss, House & Co. 2,000
Hempill, Noyes & Co. 5,000	J. M. Dain & Company 2,000
Clark, Dodge & Co. 4,000	Emanuel, Deetjen & Co. 2,000
W. E. Hutton & Co. 4,000	Fulton, Reid & Co. 2,000
Paine, Webber, Jackson & Curtis 4,000	Granbery, Marache & Co. 2,000
Dean Witter & Co. 4,000	Johnson, Lane, Space & Co., Inc. 2,000
A. G. Becker & Co., Inc. 3,500	Irvine Lundborg & Co. 2,000
Dominick & Dominick 3,500	Shuman, Agnew & Co. 2,000
Estabrook & Co. 3,500	Wagonseller & Durst, Inc. 2,000
Shields & Co. 3,500	Brooke & Co. 1,500
A. C. Allen & Co., Inc. 3,000	Raffensperger, Hughes & Co., Inc. 1,500
Central Republic Co. (Inc.) 3,000	Rand & Co. 1,500
Spencer Trask & Co. 3,000	Yarnall & Co. 1,500
G. H. Walker & Co. 3,000	P. W. Brooks & Co., Inc. 1,000
Ball, Burge & Kraus 2,500	Chace, Whiteside, West & Winslow, Inc. 1,000
William Blair & Co. 2,500	McKelvy & Co. 1,000
Brush, Slacumb & Co., Inc. 2,500	
Indianapolis Bond & Share Corp. 2,500	

—V. 177, p. 1050.

#### Maryland Casualty Co.—Stock Subscriptions—

The stockholders subscribed for \$6.42% of the company's offering of 442,098 common shares at \$23 per share. This left 15,867 shares to be taken up by the underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane.—V. 177, p. 941.

#### Mathieson Chemical Corp.—New President of Unit—

Thomas C. Keeling, Jr. has been appointed President of the corporation's Mathieson Hydrocarbon Chemicals Division. He formerly was Assistant Vice-President and Sales Manager of the chemical division of Koppers Co., Inc., and served as a director of the chemical division, National Production Authority from September, 1952 to March, 1953. Mr. Keeling will be responsible for the domestic and Canadian sales of all organic chemicals and for the operation of Mathieson's plants at Doe Run, Ky.; Morgantown, W. Va.; and Niagara Falls, N. Y.—V. 177, p. 1154.

#### Melville Shoe Corp.—Current Sales Up—

	4 Wks. End. Feb. 21—	Jan. 1 to Feb. 21—
	1953	1952
Retail sales	\$5,246,456	\$3,739,035
	\$9,583,760	\$6,961,621

—V. 177, p. 834.

#### Metal Hydrides, Inc., Beverly, Mass.—Files With SEC

The corporation on March 9 filed a letter of notification with the SEC covering 15,981 shares of common stock (par \$5) to be offered at \$14 per share, without underwriting. The proceeds are to be used for working capital.—V. 175, p. 1863.

#### Middle South Utilities, Inc.—Registers With SEC—

Edgar H. Dixon, President, on March 20 told members of The New York Society of Security Analysts that this company plans to offer stockholders rights to subscribe to 475,000 shares of new common stock next month. A registration statement covering this issue was filed with the SEC on March 20. It is expected that the subscription price will be set on April 7, and that the registration statement will become effective on or about April 8. The offer will be in the ratio of one share for each 14 shares held, and will carry an over-subscription privilege. It will not be underwritten.

Funds derived from this proposed offering, together with cash on hand at the beginning of 1953 and the proceeds of partial use of Middle South's \$15,000,000 bank credit, will enable the parent company to complete its plans for investing nearly \$21,000,000 in the common stocks of the four operating companies this year. Each of these companies has sold or expects to sell first mortgage bonds this year, in amounts aggregating \$48,000,000.

In addition, Louisiana Power & Light Co. plans to receive bids on April 21 for 60,000 shares of \$100 par value preferred stock. The funds received from this sale would be applied to the retirement of 60,000 shares of \$6 preferred stock now outstanding, which are callable at \$110 per share.

The Middle South System companies have budgeted capital expenditures of \$91,000,000 for 1953, which compares with \$60,000,000 actually spent in 1952. Present indications are that construction expenditures in 1954 will be back down to the 1952 level or less.

The four operating companies have under construction or planned 907,000 kilowatts of new generating capacity for completion through 1955. This will bring owned generating capacity of the system to about 2,150,000 kilowatts at the end of 1955, at which time the system peak load is expected to exceed 1,900,000 kilowatts.

Consolidated net earnings of Middle South are expected to approximate \$2 per share this year, based on the average number of shares to be outstanding and assuming successful completion of the rights offering of 475,000 common shares. If the tax reduction made possible by accelerated amortization certificates were included, the estimate would be around \$2.25 a share.

The 1952 annual report of Middle South Utilities, Inc., released on March 20, showed 1952 earnings as \$1.91 per share excluding the tax benefit and \$2.08 including it. These figures are based on the average number of shares outstanding during 1952. Consolidated net income was \$13,511,000, or 23.4% higher than in 1951.

Total system operating revenues of \$116,055,000 showed a gain of 3% over 1951, despite sale as of Jan. 1, 1952 of Mississippi Power & Light Co.'s gas distribution system, which produced revenues of \$5,632,000 in 1951. Electric operating revenues were \$94,927,000, up 11% from 1951. All sales classifications—residential and rural,

commercial, and industrial—made new records both in revenues and in kilowatt hours. At the year-end the system was serving 732,308 electric customers, including a number of new industries, large and small, which came to the territory in 1952.

Dividends declared in 1952 amounted to \$1.27½ per common share, which compares with \$1.20 declared in 1951. Dividends of 32½¢ per share were paid quarterly from July 1, 1952 through Jan. 2, 1953. A quarterly dividend of 35¢ per share has been declared for payment April 1, 1953.

Middle South Utilities, Inc. owns the common stocks of Arkansas Power & Light Co., Louisiana Power & Light Co., Mississippi Power & Light Co. and New Orleans Public Service Inc. These companies form an integrated electric utility system, which has been operated as such under common ownership for over 25 years.

#### To Increase Investments—

This corporation and its subsidiary, Arkansas Power & Light Co., have applied to the SEC for an order authorizing the issuance and sale by Arkansas and the purchase by Middle South of 560,000 additional shares of Arkansas' common stock, \$12.50 par, for an aggregate consideration of \$7,000,000 (\$12.50 per share); and the Commission has given interested persons until March 26, 1953, to request a hearing thereon. Arkansas is engaged in an extensive construction program, and the proceeds of the stock sale will be used by Arkansas to finance in part such program.—V. 177 p. 834.

#### Minneapolis-Honeywell Regulator Co.—To Incr. Stock

The stockholders on April 28 will vote on increasing the authorized common stock from 3,440,000 to 3,940,000 shares and the preference stock from 160,000 to 210,000 shares.

#### New Development Announced—

A new device developed for the United States Air Force which enables an aircraft to take off, fly on a prescribed course to a given destination and then land—all without a human hand's touching the plane's controls—was announced jointly by this company and the Air Research and Development Command.

The development was described as another step toward completely automatic flight. It opens the way, the company said, to automatic long-range flights from coast to coast and, while not intended for inter-continent travel, could be employed for similar flights spanning the oceans.

A. M. Wilson, Vice-President in charge of the company's aeronautical division, said the principles involved in the development also offered great potential for use in automatically controlling manufacturing operations in industry.

The device, a highly intricate electrical "brain" called an Automatic Master Sequence Selector (AMSS), was developed by Honeywell's aeronautical research engineers in cooperation with the Wright Air Development Center of the Air Research and Development Command.—V. 177, p. 413.

#### Minneapolis & St. Louis Ry.—Maturity Date of Equipment Obligations Extended—

The company has made arrangements for the extension of time on six equipment obligations, with a reduced basis of monthly payments to March 31, 1956, effective April 1, L. C. Sprague, President, says in a report to stockholders. He said the reduction in these payments will be absorbed in the period 1956 to 1961, inclusive, or at a time when present equipment obligations of the company are in decidedly lesser amounts.

At the close of last year, the company, had equipment obligations outstanding of \$8,698,891, an increase of \$3,391,045 over the \$5,307,846 a year earlier. The only other long-term debt is a mortgage of \$935,432 on the general office building in Minneapolis, Minn.

Current assets were \$7,091,341 and current liabilities \$5,669,143 on Dec. 31, 1952, compared with \$6,472,521 and \$5,231,926, respectively, on Dec. 31, 1951.—V. 177, p. 1050.

#### Minneapolis, St. Paul & Sault Ste. Marie RR.—Omits Dividend—G. A. MacNamara, President, on March 6, said in part:

While this company had a net income of \$1,040,532 for the year 1952, the directors on Feb. 16, 1953, concluded after making a very careful review of the cash resources that under present circumstances it was to the best interest of the shareholders to conserve the company's cash, and therefore inadvisable to declare a dividend at this time.

The Board recognized that the ability to pay dividends must be measured by the cash available for such purposes and not by the surplus shown on the balance sheet. While unappropriated surplus as of Dec. 31, 1952 was \$16,882,542, cash and government securities were only \$6,933,259. Of this cash substantial amounts will be required for Federal and State taxes, principal on equipment obligations, sinking fund and interest payments in the next six months, during which period the company normally has no net income, and as a fact generally operates at a loss. The cash on hand must be conserved to provide necessary current working funds and to protect against a more unfavorable financial position. The remainder of the surplus account, not presently held in cash, has been invested in the property and used for the retirement of debt since date of reorganization.—V. 177, p. 1050.

#### Mission Development Co.—Agent for Scrip—

The Guaranty Trust Co. of New York has been appointed agent to buy and sell scrip certificates, series F, for holders of capital stock.—V. 173, p. 2091.

#### Mississippi Power & Light Co.—Bonds Offered—An offering of \$12,000,000 first mortgage bonds, 3½% series, due March 1, 1983, was made on March 19 by Kuhn, Loeb & Co. at 100.456%, and accrued interest, to yield 3.60%. Bidding alone, Kuhn, Loeb & Co. won award of the issue at competitive sale on March 17 on its bid of 100.136%.

Other bids were received as follows: (1) for 3½% Equitable Securities Corp. and Shields & Co. (jointly), 100.09%; and (2) for 3½% Blyth & Co., Inc., 102.07%; Merrill Lynch, Pierce, Fenner & Beane, 102.04%; Union Securities Corp., 101.83%; Halsey, Stuart & Co., Inc., 101.6299%; White, Weld & Co. and Kidder, Peabody & Co. (jointly), 101.3699% and The First Boston Corp., 101.269%.

The bonds will be redeemable at general redemption prices ranging from 103.46% to par, and at special redemption prices for the sinking or improvement fund, ranging from 100.46% to par, plus accrued interest in each case.

**PROCEEDS**—Net proceeds from the sale of the bonds will be used by the company for the construction of new facilities and for the extension and improvement of present facilities. The company's construction program is expected to result in expenditures of about \$23,000,000 for 1953 and \$6,800,000 for 1954, as additions will be made to generating capacity and electric transmission and distribution facilities are expanded.

**BUSINESS**—Company is an operating public utility engaged in the purchase, generation, transmission, distribution and sale of electric energy, and to a minor extent, in the distribution and sale of water, and in activities incidental to such operations. Operating in the western half of Mississippi, the company supplies electric service in 419 communities, 10 of which purchase their power requirements at wholesale from the company and the remainder are served by the company at retail.—V. 177, p. 1050.

#### Mohawk Business Machines Corp.—Stock Offered—

The company is offering to the public approximately 144,000 shares of 12-cent cumulative preferred stock (par \$1) at \$2 per share, without underwriting.

The proceeds are to be used for working capital, etc.

The new preferred shares will be convertible on a share for share basis into common stock at any time at the option of the holder. They may also be called for redemption at any time after July 1, 1954 by the company on payment of \$2.20 per share, a final 10 day period for conversion into common stock being allowed after any redemption call.

In order for the company to carry out its many projects of increasing Message Repeater production, to handle military orders, prepare for volume production of Tele-Magnets, to handle commercial production contracts, to start production of its electronic stapling ma-

chine and its midget battery recorder, it will be necessary for the company to acquire additional machinery and production facilities, as well as to acquire capital to finance inventories and its anticipated increased sales volume.

#### INCOME ACCOUNT

Period Ended December 31, 1952—	3 Months	12 Months
Net sales	\$122,390	\$243,546
Cost of sales	65,024	141,674
Depreciation and amortization	1,678	4,323
Interest	563	671
Bad debts written off	308	412
Selling, general and administrative expenses	31,114	85,257

Net profit to surplus \$23,703 \$11,209

No provision has been made for Federal income taxes because of net loss carry-forward from previous years. Balance of unused net loss carry-forward amounts to \$57,899.—V. 177, p. 726.

#### Monongahela Ry.—Earnings—

January—	1953	1952	1951	1950
Gross from railway	\$575,913	\$758,665	\$769,377	\$163,681
Net from railway	168,636	252,448	334,846	\$45,875
Net ry. oper. income	2,119	23,723	118,897	\$122,246

Deficit.—V. 177, p. 726.

#### Montana Power Co.—To Sell Debentures—

It is expected that the company will on May 5 receive bids for the purchase from it of \$18,000,000 debentures due 1978, the proceeds of which are to be used to repay bank loans and help finance the company's 1954 construction program involving about \$10,000,000.—V. 173, p. 1473.

#### Mountain States Telephone & Telegraph Co.—Earnings—

Month of January—	1953	1952
Operating revenues	\$11,369,173	\$9,590,343
Operating expenses	8,720,200	7,796,295
Federal income taxes	760,337	377,973
Other operating taxes	806,946	736,690

Net operating income \$1,081,690 \$677,494

Net after charges 868,203 482,665  
—V. 177, p. 1154.

**Narragansett Electric Co.—Bonds Sold—**The offering made on March 12 of \$10,000,000 3½% first mortgage bonds, series D, due March 1, 1983, by The First Boston Corp. and associates at 101.87% and accrued interest, has been oversubscribed and the books closed. See details in V. 177, p. 1197.

#### National Blank Book Co., Holyoke, Mass.—Files—

A letter of notification was filed with the SEC on March 5 covering 2,059 shares of common stock (par \$25) to be offered at \$27 per share through Lee Higginson Corp., Boston, Mass., for the account of R. P. Towne and Day Trust Co., trustee under the will of F. B. Towne.

#### National Marine Terminal, Inc., San Diego, Calif.—Files With Securities and Exchange Commission—

The corporation on March 10 filed a letter of notification with the SEC covering 30,000 shares of 6% preferred stock to be offered at par (\$10 per share) through Wahler, White & Co., Kansas City, Mo., and others. The net proceeds are to be used for general corporate purposes.—V. 174, p. 1696.

#### National Steel Corp.—Earnings—

Period End. Dec. 31—	1952—3 Mos.—1951	1952—12 Mos.—1951
Total income	39,913,491	38,106,371
Deprec., deple. & amort.	7,268,755	5,234,190
Int., bond disc. and exp.	446,268	314,286
Fed. inc. taxes	17,420,000	21,750,000
Net income	14,778,468	10,807,895
Earnings per share	\$2.01	\$1.47

Income from operations and income from interest and dividends After deducting cost of sales, selling and general expenses, premium and unamortized discount and expense on bonds retired, and all other expenses except those shown separately.—V. 176, p. 1163.

#### Natural Gas & Oil Corp., St. Louis, Mo.—Files—

The corporation on March 12 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$5) to be offered at \$13.75 per share through Scherck, Richter Co., St. Louis, Mo., who will underwrite 15,000 of the 20,000 shares. The net proceeds are to be used for general corporate purposes.—V. 177, p. 1197.

#### Nesco, Inc.—Acquisition, Etc.—

The corporation has acquired all the capital stock of Steelware Manufacturing Co., Los Angeles, Calif., it was announced on March 6. The California company, which becomes a wholly owned subsidiary of Nesco, is primarily a manufacturer of specialty tin cans. Other products are lithographed waste baskets and pantry ware. Its former owners, Ralph Simon and Jerry Conrad, will become Vice-Presidents of Steelware and continue as operating executives.

New plans for the Steelware firm have not been made, Nesco officials said, except that it will be expanded either through warehousing or expansion of manufacturing operations.

At the same time Nesco reported that it has sold its piece and stamped tinware business, including equipment, to the Parkersburg Steel Co., Parkersburg, Va., to make way in its Baltimore plant for expansion of its production of lithographed and galvanized ware.—V. 177, p. 723.

#### New England Electric System—Units to Borrow—

The SEC has issued an order authorizing additional bank borrowing by the following subsidiaries of this system in the amounts indicated: Arlington Gas Light Co., \$2,000,000; Central Massachusetts Gas Co., \$700,000; Gloucester Gas Light Co., \$700,000; Malden & Melrose Gas Light Co., \$3,000,000; and Salem Gas Light Co., \$1,250,000. Of such borrowings \$6,690,000 will be used to pay off outstanding bank loans and the balance for construction expenditures or other corporate purposes.

Athol Gas Co., Beverly Gas & Electric Co., Connecticut River Power Co., Northampton Gas Light Co., Norwood Gas Co., and Southern Berkshire Power & Light Co., subsidiaries, have received SEC authorization to issue to NEES during the period ending July 1, 1953, unsecured promissory notes in the aggregate principal amount of \$5,475,000 for \$95,000, \$2,660,000, \$850,000, \$400,000, \$465,000, and \$1,005,000, respectively, the proceeds of which will be used by the subsidiaries to pay off \$4,360,000 of notes held by NEES and a \$305,000 bank note, for construction, and for other corporate purposes.

#### Transfer of Properties—

This company, Northern Berkshire Gas Co., and Berkshire Gas Co., have applied to the SEC for an order authorizing Northern to sell its gas properties and business to Berkshire; and the SEC has given interested persons until March 24, 1953, to request a hearing thereon.

Berkshire was organized Dec. 31, 1951, for the purpose of acquiring Northern's gas properties and business; and in connection with such purchase it will assume various liabilities of Northern arising out of its gas business. Concurrently with the purchase, Berkshire will issue 21,200 shares of its \$25 par capital stock to NEES. As a result of this sale, Northern will do solely an electric business while Berkshire will do solely a gas business; and Northern will change its name to Northern Berkshire Electric Company. In addition, Northern proposes to reduce the par value of its capital stock from \$100 to \$25 per share and to cancel 21,200 shares of the \$25 par value stock. As a result of the foregoing transactions, NEES will own all of the 66,580 shares of Northern stock and all of the 21,200 shares of Berkshire stock.—V. 177, p. 941.



**New Orleans Public Service Inc.—Registers With SEC**

The corporation on March 12 filed a registration statement with the SEC covering \$6,000,000 of first mortgage bonds, due 1983, to be offered for public sale at competitive bidding. Net proceeds of the financing will be applied to the company's construction program, estimated at \$17,170,000 for 1953 and \$11,919,000 for 1954.

The SEC has issued an order giving interested persons until March 31, 1953, to request a hearing upon the bond financing proposal of this corporation. As previously reported, New Orleans proposes to this corporation.—V. 176, p. 330.

**New York, Chicago & St. Louis RR.—Earnings—**

Period End. Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Gross income	\$13,628,614	\$13,510,457
U. S. income taxes	1,481,000	1,560,600
Other ry. tax accruals	690,628	674,075
Net ry. oper. income	1,797,192	1,933,115
Net income	1,426,298	1,585,733
Earnings per com. share	\$0.67	\$0.76

\*After preferred dividends.—V. 177, p. 1051.

**New York Telephone Co.—Earnings—**

Month of January—	1953	1952
Operating revenues	\$54,158,481	\$49,498,985
Operating expenses	35,795,926	33,266,777
Federal income taxes	5,848,000	4,888,000
Other operating taxes	5,739,702	5,355,671
Net operating income	\$6,774,853	\$5,988,537
Net after charges	5,804,608	4,865,094

—V. 177, p. 1051.

**Newton-Phoenix Oil Corp.—Stock Offered—**Morris Cohon & Co., New York, on March 12 offered publicly 2,500,000 shares of common stock (par 1 cent) at 30 cents per share (with a concession to dealers of 5 cents a shr.).

**PROCEEDS—**Of the net proceeds, \$210,000 will be used to make a down payment on the so-called "Sour Lake" properties; \$70,000 will be used for drilling two wells on the property; \$10,000 to acquire additional properties; \$125,000 for drilling of wells on Tyler County properties (also acquired from Phoenix-Campbell Corp., parent, at cost); and the balance will be used for equipment, working capital, etc.

**BUSINESS—**This corporation was organized in Sept. 1952, to engage in all phases of the oil business and, more particularly, to acquire and exploit oil and natural gas leases.—V. 177, p. 726.

**North American Royalties, Inc., Bismarck, N. D.—Shares Offered—**Public offering of 325,000 shares of common stock (par \$1) was made March 18 at a price of \$6.10 per share by Lehman Brothers and associates.

**PROCEEDS—**Part of the net proceeds from the offering will be used by the company to retire all outstanding shares of preferred stock and all outstanding bank loans. The balance of the proceeds will be available for the purchase of additional mineral interests, royalties and overriding royalties in prospective oil and gas producing areas, and for other corporate purposes, including working capital.

**BUSINESS—**This corporation, incorporated in Delaware, is engaged in the business of investing in mineral interests, oil and gas royalties and overriding royalties, principally in the Williston Basin area of the States of North Dakota, Montana and South Dakota, and the Province of Manitoba. It also holds relatively small acreage in Wyoming and in two counties in Texas, the title to a portion of the Texas acreage being in the name of Missouri Valley Minerals, Inc., a wholly owned subsidiary.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common stock (\$1 par value)	Authorized	Outstanding
As of Jan. 31, 1953, the authorized capitalization of the company consisted of 25,000 shares of 4% non-cumulative preferred stock (par \$100), of which 19,030 shares were outstanding, and 100,000 shares of common stock, without par value, of which 95,187 shares were outstanding. On Feb. 11, 1953, the certificate of incorporation of the company was amended to reduce the number of authorized preferred shares to 19,030, to increase the number of authorized common shares to 1,000,000, and to change and convert each of the 95,187 issued shares of common stock, without par value, into 2.6 shares of common stock, of the par value of \$1 per share. Subsequent thereto and prior to March 17, 11,480 shares of the preferred stock were exchanged by the holders thereof for common stock on the basis of 18 shares of common stock for each share of preferred stock, resulting in the outstanding capitalization set forth above.	1,000,000 shs.	779,126 shs.

On March 16, 1953 the company sold to Lehman Brothers, one of the underwriters, for a cash consideration of \$1,500, a transferable option to purchase all or any part of 30,000 shares of the authorized and unissued common stock of the company, exercisable in whole or in part at the initial public offering price of \$6.10 per share on or prior to March 1, 1955, at the price of \$6.50 per share thereafter and on or prior to March 1, 1957, at the price of \$7.50 per share thereafter and on or prior to March 1, 1959, and at the price of \$8.50 per share thereafter and on or prior to the expiration date of the option March 1, 1960.

**UNDERWRITERS—**The names of the several underwriters and the number of shares of common stock which each such underwriter has severally agreed to purchase are as follows:

Shares	Shares
Lehman Brothers	36,500
Allen & Co.	7,000
Bache & Co.	15,000
Bell, Burge & Kraus	3,500
Bear, Stearns & Co.	18,000
Blair, Rollins & Co., Inc.	10,000
Bosworth, Sullivan & Co., Inc.	7,000
Caldwell, Phillips Co.	3,000
Clark, Landstreet & Kirkpatrick, Inc.	1,500
J. M. Dain & Co.	12,000
Greene & Co.	1,500
Halgarten & Co.	3,000
Hallwell, Sulzberger & Co.	2,000
Hamlin & Lunt	3,500
Ira Haupt & Co.	7,000
Hayden, Stone & Co.	18,000
H. Hertz & Co.	3,500
J. J. B. Hilliard and Son	5,000
Hirsch & Co.	14,000
Ingalls & Snyder	6,000
A. M. Kidder & Co.	7,000

—V. 177, p. 836.

**North Central Texas Oil Co., Inc.—Filing—**

A letter of notification was filed with the SEC on March 5 covering 3,000 shares of common stock (par \$5) to be offered at \$22.50 per share, through H. N. Whitney, Goadby & Co., New York, for the account of Arthur R. Carmody.—V. 175, p. 1333.

**Northern Berkshire Electric Co.—New Name—**

See New England Electric System above.

**Northern Berkshire Gas Co.—To Change Name—**

See New England Electric System above.—V. 174, p. 2192.

**Northrop Aircraft, Inc.—Receives Air Force Orders—**

This corporation has received U. S. Air Force orders for production of a quantity of guided missiles, Oliver P. Echols, Northrop's chief executive officer, announced on March 5.

The missile contracts now on hand call for deliveries through 1955, General Echols said. The newly announced contracts raise Northrop's backlog to an all-time high in excess of \$500,000,000. A major portion

of this backlog is for production of Air Force Scorpion F-89 all-weather interceptors.

In addition to its guided missile and Scorpion F-89 production contracts, Northrop is building optical range finders for the U. S. Army at its Anaheim, Calif., plant. A subsidiary, the Radioplane Co. of Van Nuys, Calif., builds pilotless target planes for the armed services.—V. 176, p. 2532.

**Northwest Airlines, Inc.—Record Operating Revenues**

Month of January—	1953	1952
Operating revenues	\$4,033,105	\$3,412,390
Operating expenses	4,769,001	4,292,263
Operating loss	\$735,896	\$879,873
Non-operating revenue	Cr54,750	Dr62,522
Net loss before tax adjustment	\$681,146	\$942,395
Tax adjustment credit	354,200	478,300
Net loss	\$326,946	\$464,095

—V. 177, p. 836.

**Nuclear Instrument & Chemical Corp.—New Model—**

A new Model 182 scaling unit featuring electrically-reset timer and register to speed counting procedures in radioisotope laboratories has been announced by this corporation. Two models of this versatile new scaler are available, 500 to 5,000 or 500 to 2,500 volt variable power supply, with electrically reset timer and register, or manual reset register with no timer.—V. 176, p. 2532.

**Orion Shipping & Trading Co., Inc.—Trustee, Etc.—**

The Bankers Trust Co., New York, has been appointed trustee, paying agent and registrar for \$7,500,000 of 5½% sinking fund collateral trust bonds due Dec. 1, 1959 and \$7,500,000 5% secured notes due Dec. 1, 1956.

**Ormond Corp., Albuquerque, N. M.—Plans Financing**

The 5,000 shares of class A preferred stock, covered by a letter of notification recently filed with the SEC, is to be offered locally at par (\$10 per share).

The company plans to register an additional issue of stock with the SEC, which shares will be offered nationally.

The company's office is located at 5003 Central Avenue, N. E., Albuquerque, N. M.—V. 177, p. 1197.

**Pacific Finance Corp. (Calif.)—Acquisition, Etc.—**

The stockholders voted March 17 to increase authorized common stock from 1,000,000 to 2,000,000 shares.

"This action," Maxwell C. King, President, said, "will enable the company to complete the plans announced last month to acquire Motors Acceptance Co. of Milwaukee, a wholly-owned subsidiary."

137,500 shares of Pacific Finance common stock will be exchanged for all outstanding capital stock of Motors Acceptance Co. The transaction is to be completed on or about March 31.

Motors Acceptance Co. and its subsidiaries (First Credit Company and First Credit Corp.) operate a total of 17 offices in Milwaukee, Appleton, Beloit, Kenosha, Fond du Lac, Oshkosh, Madison, Racine, La Crosse, Waukesha and West Allis—all in Wisconsin.

This acquisition raises the Pacific Finance 16-state roster to a total of 177 offices.—V. 177, p. 836.

**Park & Tilford Distillers Corp.—New Product—**

National distribution of the new "dual-action" Tintex color remover, described as "the most significant technical advance in fabric color-stripping for home dyers in many years," has been virtually completed, according to an announcement by Henry C. Bernard, President of Park & Tilford, a subsidiary, manufacturer of All-Fabric Tintex tints and dyes.

Under the improved formula, Mr. Bernard pointed out, the Tintex color remover will work on every type of fabric, natural or man-made, with the exception of the very few materials whose color can't be removed by any home process.

Removing the color is a prerequisite of home-dyeing when the intention is to dye to an entirely different color or to change a dark-colored fabric to a lighter shade, when the article is unevenly faded and for removing stains from white materials.—V. 173, p. 2612.

**Peninsular Telephone Co.—Stock Offering Underwritten—**

The company is offering to the holders of its common stock rights to subscribe at \$40 per share for 73,241 shares of additional common stock (no par) at the rate of one share for each five shares held of record on March 18, 1953. The rights will expire at 3:30 p.m. (EST) on April 1, 1953. Certain of the officers and employees of the company may subscribe pro rata for any shares not taken through exercise of rights. An underwriting group headed by Morgan Stanley & Co. and Coggeshall & Hicks will purchase any shares not subscribed for either by the exercise of rights or under the offer to officers and employees.

**PROCEEDS—**The net proceeds from the sale will be used to finance part of the company's construction program. Major projects include installation of approximately 84 toll positions in various exchanges, 16,100 lines of automatic central office equipment in various exchanges and installation of remaining equipment necessary to establish nationwide toll dialing throughout the company's entire system.

**BUSINESS—**The company operates wholly within the State of Florida and provides telephone service in approximately 100 communities, including Tampa, St. Petersburg, Clearwater, Lakeland, Sarasota and Bradenton. During the past five years the number of telephones in service has increased from around 108,000 to slightly over 188,000 as of Dec. 31, 1952.

**EARNINGS—**The company reported total operating revenues of \$12,115,087 for the year ended Dec. 31, 1952. Net income was \$1,453,740, equal after preferred dividends to \$3.84 per share of common stock.

**DIVIDENDS—**Dividends on the common stock have been paid at the rate of \$2.50 per share per annum during the last four years and a dividend of 60 cents per share has been declared payable April 1, 1953 to the shareholders outstanding after the 20% stock dividend paid Feb. 27, 1953.

**PLANS STOCK SPLIT—**At the annual meeting to be held March 25, 1953 stockholders will vote on a proposal to increase the number of shares of common stock by a stock split of three shares for each two shares outstanding of record at the close of business on April 20, 1953, including the shares involved in this sale, thereby increasing the number of shares from 439,454 to 659,181.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*1st mtge. 2½% bonds, series A (due Nov. 1, 1980)		\$8,500,000
*1st mtge. 3¼% bonds, series B (due May 1, 1981)		3,500,000
Bank loans: 3% notes due on Aug. 3 and Aug. 26, 1953	\$3,000,000	1,500,000
†Cumul. pfd. stock (par \$25)	600,000 shs.	
\$1 cumulative preferred stock		80,000 shs.
\$1.32 cumulative preferred stock		100,000 shs.
\$1.30 cumulative preferred stock		160,000 shs.
Common stock (no par value)	1,500,000 shs.	343,454 shs.

\*Subject to limitations prescribed in the indenture from the company to Chemical Bank & Trust Co. and The Exchange National Bank

of Tampa, as trustees, dated Nov. 1, 1950. Corporate indebtedness is limited by the company's charter and articles of incorporation to \$40,000,000.

180,000 shares of the cumulative preferred stock have been serially classified as \$1 cumulative preferred stock; 100,000 shares as \$1.32 cumulative preferred stock; and 160,000 shares as \$1.30 cumulative preferred stock. The remaining 260,000 shares are unclassified but subject to classification and issue pursuant to resolution of the board of directors.

†Includes 60,583 shares issued in payment of 20% stock dividend. Excludes 3 shares reserved for redemption of scrip certificates.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the percentage set forth below opposite the name of each underwriter, of the shares of additional common stock which are not subscribed for either by the exercise of rights or under the offer to certain officers and employees:

	35%	Kirchofer & Arnold Asso-	35%
Morgan Stanley & Co.	18	ciates, Inc.	
Coggeshall & Hicks	2	Merrill Lynch, Pierce, Fen-	14
Bell & Hough	4	ner & Beane	
Childress and Co.	6	G. H. Walker & Co.	18
A. M. Kidder & Co.			

—V. 177, p. 1197.

**Pennsylvania, Reading, Seashore Lines—Earnings—**

January—	1953	1952	1951	1950
Gross from railway	\$672,007	\$773,919	\$764,315	\$533,826
Net from railway	*222,639	*139,775	*108,474	*452,310
Net ry. oper. income	*462,942	*361,460	*331,741	*651,473

\*Deficit.—V. 177, p. 877.

**Pepsi-Cola Co.—New Director—**

Dr. Louis A. Rezonico of Santa Barbara, Calif., long the largest individual stockholder of this company, has been elected a director, it was announced by Alfred N. Steele, President.

Dr. Rezonico participated in establishing one of the first Pepsi-Cola bottling plants on the West Coast in Santa Barbara in 1936.—V. 176, p. 2272.

**Phillips Petroleum Co.—Completes New Well—**

The company's No. 1 Houston "L" in the Chocolate Bayou Field, Brazoria County, Texas Gulf Coast, has been completed with an open flow potential of 190,000,000 cubic feet of gas per day, K. S. Adams, Chairman, and Paul Endacott, President, announced on March 19. This well, located five-eighths of a mile northwest of the No. 1 Houston "S," discovery well for this zone, flowed high gravity distillate at the rate of 380 barrels per day along with 7,610,000 cubic feet of gas per day.

This well further increased Phillips large gas and distillate reserves in the Chocolate Bayou Field in which the company holds approximately 22,000 gross acres of leases, of which 9,000 acres are producing oil, gas and distillate from 12 formations.—V. 177, p. 237.

**Piasecki Helicopter Corp.—Forms New Subsidiary—**

Formation of Piasecki International Corp., a wholly-owned subsidiary, in Delaware, was announced today (March 23) by Frank N. Piasecki, Board Chairman of the parent corporation, who also will serve as Chairman of the Board and President of Piasecki International.

The new company, Mr. Piasecki said, primarily will provide service and overhaul arrangements for the parent corporation's helicopters in foreign countries. It also will arrange licensing for the manufacture of Piasecki helicopters and parts abroad.

His announcement pointed out that the French government is acquiring HUP shipboard helicopters from the Piasecki plant at Morton, Pa., through the U. S. Navy. The company expects these exports to continue to France and other countries.

Piasecki manufactures large transport helicopters of tandem design for the military services. The company has a backlog of \$150,000,000 in orders for utility, rescue and transport helicopters for the U. S. Air Force, Army and Navy.—V. 176, p. 2438.

**Pioneer Telephone Co., Waconia, Minn.—Files—**

The company on March 10 filed a letter of notification with the SEC covering 3,000 shares of 5½% cumulative preferred stock, series C, to be offered at par (\$100 per share) through M. H. Bishop Co., Minneapolis, Minn. The net proceeds are to be used to pay for additions and improvements.—V. 172, p. 1347.

**Public Service Co. of New Mexico—Preferred Stock Offered—**Allen & Co. and associates on March 19 offered 30,000 shares of 5% cumulative preferred stock, series A (to which are attached common stock subscription warrants expiring April 1, 1957, entitling holders to purchase an aggregate of 150,000 shares of \$5 par value common stock). The preferred stock was priced at par (\$100 per share) and accrued dividends from March 15. The offering was oversubscribed and the books closed.

Each share of series A preferred stock has attached a non-detachable warrant entitling the holder to purchase five shares of common stock at \$11.37½ per share on or before April 1, 1955 and at \$12.37½ per share thereafter on or before April 1, 1957. The new stock may be redeemed at \$105 per share prior to March 15, 1954 and at receding prices thereafter until March 15, 1963 after which the redemption price is \$100.

**PROCEEDS—**The net proceeds from the sale of the new preferred stock will be added to the company's general funds and together with other funds will be used primarily to finance the company's construction program which was started in 1951 and is scheduled for completion in 1954. It is estimated that construction costs during the years 1953 and 1954 will approximate \$11,963,000.

**BUSINESS—**Company is an operating public utility company engaged principally in the generation, purchase, distribution and sale of electricity and in supplying various communities with water. Territory served includes a large area in north central New Mexico and a section of southwestern New Mexico having a population of approximately 250,000.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage bonds:		
2½% series, due 1977		\$6,460,000
3¼% series, due 1980	\$5,000,000	5,000,000
3¼% series, due 1982	4,000,000	4,000,000
3¼% sink. fund debts., due 1970		3,900,000
4¼% sink. fund debts., due 1972	4,000,000	4,000,000
†Preferred stock (par \$100)	60,000 shs.	30,000 shs.
†Common stock (par \$5)	3,000,000 shs.	1,385,092 shs.
*Com. stk. subs. warr. for 150,000 shs.		150,000 shs.

\*Unlimited as to authorization but limited as to additional issues by mortgage, earnings and other restrictive provisions of the mortgage securing such bonds.

†The company had a contract with three private investors for the purchase of the additional \$2,500,000 3¼% bonds at any time prior to Feb. 27, 1953, and until the remaining \$2,500,000 of bonds were sold, the company was obligated to pay a standby fee on that amount to the investors at an annual rate of 1%. The remaining \$2,500,000 of bonds were sold by the company pursuant to this contract on Jan. 29, 1953.

‡By the terms of a first supplemental indenture, dated as of Jan. 31, 1952, the rate of interest on this debenture has been increased from 3¼% per annum to 3¾% per annum effective June 1, 1952.

The indenture dated Dec. 1, 1950, limits the issue to \$3,000,000 principal amount of debentures but by the terms of the first supplemental indenture dated as of Jan. 31, 1952, additional debentures may be issued under another indenture or indentures but the aggregate of the additional debentures may not exceed \$4,000,000. On Sept. 1, 1952, the company issued \$4,000,000 4¼% sinking fund debentures, due 1972.

†On Feb. 19, 1953, the articles of incorporation of the company (Continued on page 49)



## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Adams-Mills Corp. (quar.)	50c	5-1	4-10
All Metal Products (quar.)	6 1/4c	3-31	3-20
Allied Laboratories, Inc. (quar.)	30c	7-1	6-12
Altes Brewing Co.	5c	4-14	3-25
Aluminum Co. of Canada, 4% pfd. (quar.)	125c	6-1	5-6
Amerada Petroleum Corp. (quar.)	50c	4-30	4-15
American & Efford Mills, common (quar.)	15c	4-1	3-19
Extra	10c	4-1	3-19
Class B (quar.)	15c	4-1	3-19
Extra	10c	4-1	3-19
4% preferred (quar.)	\$1	4-1	3-19
American Book Co. (quar.)	62 1/2c	5-1	4-21
American La France-Foamite Corp. (quar.)	25c	4-14	3-18
American-Marietta Co.			
Common (increased quar.)	30c	5-1	4-20
5% preferred (quar.)	\$1.25	5-1	4-20
American Molasses Co. (quar.)	10c	4-6	3-30
American Rock Wool Corp. (quar.)	20c	4-10	4-1
American Spring of Holly, common (quar.)	15c	3-31	3-17
5% convertible preferred (quar.)	13 1/4c	3-31	3-17
American Telephone Co. (Abilene, Kan.)			
5% preferred (quar.)	\$1.25	4-15	3-31
American Zinc, Lead & Smelting—			
Common (quar.)	25c	4-23	3-30
5% prior preferred (quar.)	\$1.25	5-1	4-3
Anchor Hocking Glass Corp., com. (quar.)	40c	4-10	4-2
4% preferred (quar.)	\$1	4-1	3-25
Anglo Canadian Telephone Co.—			
4 1/2% preferred (quar.)	156 1/4c	5-1	4-10
Apex Electrical Mfg. Co.—			
7% prior preferred (quar.)	\$1.75	4-1	3-20
Applied Arts Corp. (quar.)	5c	3-31	3-13
Arkansas Natural Gas, common	30c	4-15	3-30
Class A common	30c	4-15	3-30
Arrow-Hart & Hegeman Electric Co. (quar.)	60c	4-15	3-25
Aspenok Corp. (initial quar.)	\$1.50	4-15	4-1
Atlantic City Sewerage (quar.)	25c	4-1	3-25
Atlas Thrift Plan, 7% pfd. (quar.)	17 1/2c	4-1	3-14
Audio Devices, Inc.	3c	3-30	3-19
Automobile Banking Corp.—			
\$1.50 convertible preferred (quar.)	37 1/2c	4-1	3-17
6% convertible preferred A (quar.)	15c	4-1	3-17
Avondale Mills (monthly)	10c	4-1	3-14
Backstay Welt Co. (quar.)	12 1/2c	4-6	3-20
Extra	25c	4-6	3-20
Bank of the Manhattan Co. (N. Y.) (quar.)	40c	4-1	3-19
Baumann (Ludwig) & Co. see "Ludwig Baumann"			
Bay Petroleum Corp. (quar.)	12 1/2c	3-27	3-17
Beacon Associates, common (quar.)	40c	4-1	3-20
5% preferred (quar.)	62 1/2c	4-1	3-20
7% preferred (quar.)	43 1/4c	4-1	3-20
Belt Railroad Stockyards, common (quar.)	50c	4-1	3-21
6% preferred (quar.)	75c	4-1	3-21
Bessemer Securities Co.	25c	4-1	3-27
Beverly Gas & Electric	\$1	3-27	3-20
Biltmore Hats, Ltd., common	110c	4-15	3-31
\$1 preferred A (quar.)	125c	4-15	3-31
Bingham-Herbrand Corp.	20c	3-31	3-20
Blue Ridge Insurance Co. (Shelby, N. C.)—			
Quarterly	25c	3-31	3-14
Quarterly	25c	6-30	6-15
Bobbs-Merrill Co., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20
Bon Ami Co., class A (quar.)	50c	4-30	4-16
Bond Fund of Boston (S-A)	14c	3-30	3-20
Bondstock Corp. (S-A)	9c	5-15	4-15
Stock dividend	10 1/2c	5-15	4-20
Borg (George W.) Corp. (quar.)	37 1/2c	4-16	4-2
Boston Edison Co. (quar.)	70c	5-1	4-10
Boston Herald-Traveler Corp. (quar.)	30c	4-1	3-24
Brandtjen & Kluge	25c	4-1	3-23
Brinks, Inc. (quar.)	40c	3-27	3-16
British Columbia Telephone Co.—			
6% 1st preferred (quar.)	\$1.50	4-1	3-17
4 1/2% preferred (quar.)	\$1.18 1/4	4-15	3-31
Brooklyn Borough Gas (quar.)	15c	4-10	3-17
Brooklyn Reef Mines, Ltd. (interim)	3c	4-10	3-25
Brush-Moore Newspapers, 5% pfd. (quar.)	\$1.25	4-1	3-31
Buck Creek Oil Co.	9c	3-27	3-9
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-13
Burlington Steel Co., Ltd.	125c	4-1	3-20
Extra	150c	4-1	3-20
Bush Mfg. Co., common	25c	4-1	3-23
4 1/2% convertible preferred (quar.)	28 1/4c	4-1	3-23
5% non-cum. preferred (quar.)	31 1/4c	4-1	3-23
California Packing Corp. (quar.)	37 1/2c	5-15	4-10
Camden Fire Insurance Assn. (S-A)	50c	5-1	4-30
Camp Mfg. Co., common (quar.)	25c	3-27	3-16
Class B (quar.)	25c	3-27	3-16
Campbell (A. S.) Co., common (quar.)	30c	4-1	3-20
\$2.50 preferred (quar.)	62 1/2c	4-1	3-20
Campbell Taggart Associated Bakeries—			
Quarterly	20c	4-1	3-20
Canada Fells, Ltd., common (quar.)	110c	5-15	4-30
60c participating class A (quar.)	115c	5-15	4-30
Participating	148c	5-15	4-30
Canada General Fund	16c	4-25	3-31
Canada Western Cordage Co., Ltd.—			
Class A (quar.)	112 1/2c	5-1	3-31
Class B (S-A)	140c	5-1	3-31
Canadian Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	\$1.50	4-15	3-21
Canadian Insurance Shares	\$1.50	4-1	3-16
Canadian Macdonald Co. (resumed)	5c	6-1	4-15
Canadian Vickers, Ltd. (quar.)	125c	4-15	3-31
Cannon Shoe Co., common	10c	4-2	3-23
A common (initial)	10c	4-2	3-23
Celotex Corp., common (quar.)	37 1/2c	4-30	4-8
5% preferred (quar.)	25c	4-30	4-8
Central Aguirre Sugar Co. (quar.)	40c	4-15	3-31
Chadbourne Hosiery Mills, Inc., com. (quar.)	10c	4-1	3-18
Extra	5c	4-1	3-18
4 1/2% convertible preferred (quar.)	56 1/4c	4-1	3-18
Chesapeake Corp. of Virginia	50c	5-15	5-5
Chicago & Eastern Illinois RR.—			
Common (resumed)	50c	4-3	3-23
Class A	50c	4-3	3-23
Class A	50c	7-16	7-1
Class A	50c	10-16	10-1
Class A	50c	12-16	12-1
Chicago Great Western Ry.—			
5% preferred (accum.)	62 1/2c	3-31	3-24
Chicago Ry. Equipment Co., 7% pfd. (quar.)	43 1/4c	3-31	3-23
Cincinnati Union Stock Yards	20c	4-1	3-20
Citizens Utilities Co., 50c pfd. (S-A)	25c	3-18	2-1
City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	4-1	3-27
Cleveland Land & Securities	\$1	3-31	3-20
Clinton Foods, Inc., common (monthly)	10c	5-1	4-16
Common (monthly)	10c	6-1	5-16
Common (monthly)	10c	7-1	6-16
4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-1	3-23
4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-16
Clinton Trust Co. (N. Y.)—			
New common (initial quar.)	15c	4-1	3-20
Club Aluminum Products, Inc. (quar.)	10c	4-15	3-27
Coca-Cola Bottling (Cinn.), class A (quar.)	62c	4-1	3-14
Coghlin (B. J.), Ltd. (quar.)	120c	4-30	4-15
Extra	120c	4-30	4-15
Name of Company	Per Share	When Payable	Holders of Rec.
Cohen (Dan.) Co. (quar.)	25c	4-1	3-23
Collateral Loan Co. (Boston) (quar.)	\$1.25	4-1	3-10
Collins Radio Co., \$2.75 preferred (quar.)	68 1/4c	4-1	3-20
Commonwealth Loan Co. (Indianapolis)—			
4% preferred (quar.)	\$1	3-31	3-16
Concord Fund, Inc.	10c	4-21	3-31
Connecticut Light & Power—			
\$1.90 preferred (quar.)	47 1/2c	5-1	4-6
\$2 preferred (quar.)	50c	5-1	4-6
\$2.04 preferred (quar.)	51c	5-1	4-6
\$2.20 preferred (quar.)	55c	5-1	4-6
Consolidated Natural Gas Co. (quar.)	62 1/2c	5-15	4-15
Consolidated Realty Oil Co. (S-A)	15c	4-25	4-4
Special	20c	4-25	4-4
Consolidated Textile Co. (resumed)	15c	4-10	4-3
Cosmopolitan Realty Co. (quar.)	\$1.25	5-15	5-1
Monthly	\$1.25	8-15	8-1
Monthly	\$1.25	11-15	10-31
Crown Life Insurance Co. (Toronto)—			
Quarterly	155	4-1	3-31
Crystal Tissue Co. (quar.)	15c	3-31	3-20
Cuban Telephone Co., common (quar.)	\$1.50	3-30	3-13
6% preferred (quar.)	\$1.50	3-30	3-13
Davidson-Boutell, 6% conv. pfd. (quar.)	\$1.50	4-1	3-14
Davidson Brothers, Inc. (quar.)	10c	4-23	4-7
Denman Tire & Rubber Co.	10c	3-31	3-25
Denver-Chicago Trucking Co. (quar.)	25c	3-30	3-16
Detroit Edison Co. (quar.)	35c	4-15	3-27
Detroit Steel Products Co. (quar.)	50c	4-10	4-6
Diebold, Inc., 4 1/2% preferred (quar.)	28 1/4c	4-1	3-16
Dixon (Joseph) Crucible Co. (quar.)	50c	3-31	3-25
District Theatres Corp.	12 1/2c	4-1	3-16
Dodge & Cox Fund.	20c	3-20	3-10
Domestic Finance Corp., common (S-A)	10c	5-1	3-23
5% preferred (quar.)	31 1/4c	5-1	3-23
Dominguez Oil Fields (monthly)	25c	3-31	3-17
Dominion Steel & Coal, Ltd. (quar.)	125c	4-21	3-30
Drexel Furniture Co. (quar.)	20c	4-15	4-4
Eastern Racing Association—			
Common no par and \$2 par (quar.)	5c	4-1	3-20
\$1 preferred (quar.)	25c	4-1	3-20
Enamel & Heating Products, Ltd.	110c	4-30	3-31
Equitable Office Building Corp. (quar.)	15c	4-7	3-30
Erwin Mills, Inc. (N. C.)	15c	4-1	3-26
Eskimo Pie, 5% preferred (quar.)	\$1.25	4-1	3-20
Essex Corp. (quar.)	35c	5-1	4-15
Essex Bearing Co. (quar.)	45c	3-31	3-12
Federation Bank & Trust Co. (N. Y.)—			
Quarterly	25c	4-1	3-20
Felters Co. (quar.)	15c	3-27	3-21
First National Bank (Jersey City)—			
Increased	43 1/4c	3-31	3-24
Fisher Brothers, \$5 preferred (quar.)	\$1.25	4-1	3-20
Fram Corp. (quar.)	20c	4-15	4-1
Franklin Telegraph Co. (S-A)	\$1.25	5-1	4-15
Frontier Industries, Inc. (quar.)	25c	4-1	3-23
Fuller Manufacturing Co., common	30c	4-13	3-20
6% 1st preferred (quar.)	7 1/2c	4-1	3-20
Gannett Co., class B conv. pfd. (quar.)	\$1.50	4-1	3-16
General Bronze Corp. (quar.)	35c	3-30	3-23
General Steel Ware, Ltd., common	125c	5-15	4-17
5% preferred (quar.)	\$1.25	5-1	4-3
General Telephone Co. of California—			
4 1/2% preferred (quar.)	22 1/2c	5-1	4-8
5% preferred (quar.)	25c	5-1	4-8
General Telephone Co. of Kentucky—			
5.20% preferred	\$1.30	4-15	3-31
George Putnam Fund (see Putnam (George) Fund)			
Gilman (G. M.) & Co., 6% pfd. (quar.)	\$1.50	4-1	3-25
Gilbert (A. C.) Co. (quar.)	25c	4-24	4-13
Stockholders will vote at the annual meeting to be held on April 28 on a director's proposal to split the common three-for-one			
Glaefelter (P. H.) Co., common (quar.)	25c	5-1	4-15
4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
Golden Cycle Corp.	15c	3-31	3-20
Gordon & Belyea, Ltd.—			
6% 1st preferred (quar.)	\$1.50	4-1	3-24
Gordon Foods, Inc.	10c	4-2	3-24
Greer Hydraulics, Inc. (quar.)	10c	6-1	5-15
Griess-Pfleger Tanning Co. (reduced quar.)	15c	5-1	4-15
Griggs Cooper, 5% 1st pfd. (quar.)	\$1.25	4-1	3-20
Growth Companies, Inc.—			
11c from ordinary net income and 4c from net capital gains	15c	3-31	3-19
Growth Industry Shares, Inc.—			
From investment income	25c	3-31	3-20
Guardian Investment Trust (Hartford)—			
\$1.50 preferred (S-A)	75c	4-1	3-13
Guardian Public Utilities Investment Trust (Hartford) preferred (S-A)	50c	4-1	3-13
Gustin Bacon Mfg. Co. (quar.)	5c	4-7	3-27
Hart & Cooley Co.	50c	4-1	3-12
Hart & Cooley Mfg., \$7 preferred	\$1.75	3-20	3-11
Hartford Gas Co., common (quar.)	50c	3-31	3-20
8% preferred (quar.)	50c	3-31	3-20
Haverhill Electric Co.	65c	3-27	3-20
Hayes Industries, Inc. (quar.)	25c	4-25	3-27
Higbie Mfg. Co. (quar.)	20c	5-1	4-15
Holden Mfg. Co., Ltd., class A	115c	5-1	4-15
Class B	110c	5-1	4-15
Home Telephone & Telegraph Co. (Fort Wayne, Ind.)—			
Common (quar.)	45c	3-31	3-21
5% preferred A (quar.)	62 1/2c	4-1	3-21
Hordge's, Inc. (quar.)	25c	5-1	4-17
Horn & Hardart Baking Co. (N. J.) (quar.)	\$2	4-1	3-20
Hudson Motor Car Co.	25c	5-1	4-6
Humphreys Mfg. Co., common	25c	3-31	3-19
6% preferred (quar.)	\$1.50	3-31	3-19
Imperial Tobacco Co. of Canada Ltd.—			
4% preferred (quar.)	125c	5-1	4-3
Incorporated Investors	10c	4-1	3-9
Inglis (John) Co., Ltd.	140c	3-31	3-20
Inland Investors, Inc. (interim)	25c	3-31	3-20
Institutional Shares, Ltd.			
Institutional Growth Fund (16c from net income and 16c from realized security profits)	32c	4-30	4-1
Insurance Exchange Building (quar.)	50c	4-1	3-18
International Bronze Powders, Ltd.—			
6% partic. preferred (quar.)	137 1/2c	4-15	3-20
International Hydro-Electric System—			
\$3.50 conv. pfd. (liquidating)	87 1/2c	4-15	4-1
International Milling Co., Ltd.—			
4% preferred (quar.)	\$1	4-15	3-31
International Packers, Ltd.	30c	5-1	4-15
Interstate Engineering Corp. (increased)	10c	4-30	4-15
Investors Telephone Co. (quar.)	12 1/2c	3-27	3-16
Iowa Electric Co., 7% pfd. A (accum.)	\$1.75	3-31	3-16
6 1/2% preferred B (accum.)	\$1.62 1/2	3-31	3-16
Jenkins Bros., Ltd. (quar.)	25c	3-31	3-13
Johnson, Stephens & Shinkle Shoe Co.	10c	4-1	3-24
Journal Publishing, Ltd. (quar.)	120c	4-15	3-23
Kalamazoo, Allegan & Grand Rapids RR.—			
Semi-annual	\$2.95	4-1	3-14
Kansas City Structural Steel—			
New common (initial)	25c	4-6	3-26
Kaysee Co., 7% preferred (quar.)	\$1.75	4-1	3-19
Kearney James R. Corp. (quar.)	25c	4-1	3-14
Kendall Refining Co. (quar.)	40c	4-3	3-23
Kerr Mfg. Co., 6% partic. A (quar.)	4 1/2c	3-31	3-20
Kimberly Corp. (quar.)	5c	4-2	3-11
King Seely Corp. (quar.)	50c	4-15	3-31
Kingsburg Cotton Oil (stock dividend)	2 1/2c	3-20	3-5
Kuhlman Electric Co.	5c	3-23</	



Name of Company	Per Share	When Payable	Holders of Rec.
Union Gas Co. of Canada, Ltd.	\$25c	5-1	4-3
Union Twist Drill Co., common (quar.)	25c	4-20	4-10
Stock dividend	200%	4-15	4-1
United Industrial Bank (Brooklyn) (quar.)	\$1	4-1	3-20
United Home Fire Insurance (quar.)	20c	3-16	3-5
Valpar Corp., common (quar.)	12½c	5-1	4-16
54 convertible preferred (s-a)	32	5-1	7-16
Van Camp Sea Food Co. (quar.)	10c	5-1	4-11
Victor Products Corp. (quar.)	10c	3-25	3-14
Vulcan Corp., \$4.50 preferred (quar.)	\$1.13	3-31	3-14
33 convertible prior preferred (quar.)	75c	3-31	3-14
Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-17	3-31
Warren Brothers Co., common (quar.)	20c	4-15	4-1
5% preferred (quar.)	62½c	5-1	4-15
Waverly Oil Works Co.	30c	4-28	4-10
Western Casualty & Surety (quar.)	50c	3-31	3-19
Western Insurance Securities Co.			
\$2.50 class A (accum.)	\$1	5-1	4-16
6% preferred (quar.)	\$1.50	4-1	3-19
Western Massachusetts Cos. (quar.)	\$1.50	4-1	3-19
Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	5-1	4-17
4% prior lien (quar.)	\$1	5-1	4-17
Whiting Corp., common	25c	4-15	4-1
6% preferred A (quar.)	37½c	4-15	4-1
Wieboldt Stores, Inc., common (quar.)	15c	4-1	3-25
\$4.25 preferred (quar.)	\$1.06½	4-1	3-25
6% preferred (quar.)	75c	4-1	3-25
Wilton Woolen Co. (quar.)	10c	4-15	4-8
Yellow Cab Co.	20c	4-30	4-18
Younger Brothers, common (quar.)	50c	4-1	3-16
5% preferred (quar.)	62½c	4-1	3-16

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, common (quar.)	45c	4-1	3-9
4% convertible preferred (quar.)	\$1	4-1	3-9
Abitibi Power & Paper, Ltd., com. (quar.)	125c	4-1	3-1
\$1.50 preferred (quar.)	\$37½c	4-1	2-28
Acadia Atlantic Sugar Refineries, Ltd.			
Class A (quar.)	\$12½c	4-1	3-16
Class A (quar.)	130c	4-1	3-16
Acme Aluminum Alloys, Inc.			
\$1.10 preferred (accum.)	27½c	5-1	4-16
Adams Express Co.	30c	3-27	3-3
Adams (J. D.) Mfg. Co. (quar.)	25c	3-30	3-16
Addressograph-Multigraph Corp. (quar.)	75c	4-10	3-18
Admiral Corp. (quar.)	25c	3-31	3-26
Aetna Casualty & Surety (quar.)	62½c	4-1	3-13
Aetna Insurance Co. (quar.)	60c	4-1	3-16
Aetna Life Insurance Co., new com. (initial)	50c	4-1	3-20
Affiliated Fund, Inc. (out of invest. income)	6c	4-20	3-20
Agricultural Insurance Co.			
Watertown, N. Y. (quar.)	40c	4-1	3-16
Ahlberg Bearing, class A (quar.)	8½c	4-1	3-20
Aid Investment & Discount Co., com. (quar.)	6½c	4-1	3-20
5½% preferred A (quar.)	34½c	4-1	3-20
5½% preferred B (quar.)	34½c	4-1	3-20
Akron Canton & Youngstown RR., common	\$2.50	4-1	3-16
5% preferred (s-a)	\$2.50	4-1	3-16
5% preferred (s-a)	\$2.50	10-1	9-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.15	3-31	3-13
4.60% preferred (quar.)	\$1.15	3-31	3-13
Alabama & Vicksburg Ry. Co. (s-a)	\$3	4-1	3-6
Albers Super Markets, 6% pfd. (quar.)	\$1.50	4-1	3-21
Alden's Inc., common (quar.)	37½c	4-1	3-9
4½% preferred (quar.)	\$1.06½	4-1	3-9
Allegheny & Western Ry. guaranteed (s-a)	\$3	7-1	6-20
Allen Electric & Equipment Co. (quar.)	5c	4-1	3-20
Allianceware, Inc.	30c	4-1	3-20
Allied International Investing Corp.	10c	4-15	4-1
Allied Laboratories, Inc. (quar.)	30c	4-1	3-6
Allied Paper Mills, common (quar.)	25c	4-1	3-14
5% preferred (quar.)	12½c	4-1	3-14
Allied Products Corp. (quar.)	50c	3-30	3-20
Allied Stores Corp., common (quar.)	75c	4-20	3-20
Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-30	3-2
Aluminum Co. of America			
\$3.75 preferred (quar.)	93½c	4-1	3-10
Aluminum Goods Mfg. Co.	25c	4-1	3-12
Amalgamated Leather Cos., 6% pfd. (quar.)	75c	4-1	3-16
Amalgamated Sugar Co. (quar.)	35c	4-1	3-17
American Aggregates Corp.			
5% preferred (quar.)	\$1.25	4-1	3-16
American Agricultural Chemical Co.	75c	3-27	3-13
American Air Filter, common (quar.)	30c	4-6	3-19
5% convertible preferred (quar.)	18½c	4-6	3-19
\$7 preferred (quar.)	\$1.75	4-6	3-19
American Alliance Insurance (N. Y.)			
Increased quarterly	40c	4-15	3-20
American Bank Note Co., common	25c	4-1	3-9
6% preferred (quar.)	75c	4-1	3-9
American Bosch Corp., 5% pfd. A (quar.)	\$1.25	4-1	3-16
5% preferred B (quar.)	\$1.25	4-1	3-16
5½% 2nd preferred 1952 series (quar.)	68½c	4-1	3-16
American Box Board Co. (quar.)	37½c	4-30	4-17
Stock dividend	2%	4-10	3-27
American Brake Shoe Co., common (quar.)	75c	3-31	3-20
4% convertible preferred (quar.)	\$1	3-31	3-20
American Broadcasting-Paramount Theatres			
Common (initial)	25c	4-20	3-27
Cts. of interest (initial)	25c	4-20	3-27
5% preferred (initial)	14½c	4-20	3-27
American Can Co., 7% preferred (quar.)	43½c	4-1	3-18
American Car & Foundry Co.			
Common	75c	4-15	4-3
7% preferred (quar.)	\$1.75	4-1	3-13
Amer. Cigarette & Cigar, 6% pfd. (quar.)	\$1.50	3-31	3-13
American Crystal Sugar, common (quar.)	30c	3-31	3-12
Extra	30c	3-31	3-12
4½% prior preferred (quar.)	\$1.12½	3-31	3-12
American Cyanamid Co., common (quar.)	50c	3-27	3-3
3½% preferred A (quar.)	87½c	4-1	3-3
3½% preferred B (quar.)	87½c	4-1	3-3
3½% conv. pfd. (called for redemption on April 15 at \$103.64583 per share)	15c	4-15	
American Dairies, Inc., 7% preferred (quar.)	\$1.75	3-31	3-17
American Distilling Co. (quar.)	50c	4-27	4-17
American Enka Corp. (quar.)	40c	3-27	3-14
American Express Co., com. (\$10 par) (quar.)	25c	4-1	3-13
Common (\$10 par) (quar.)	\$2.50	4-1	3-13
American Felt Co., 6% preferred (quar.)	\$1.50	4-1	3-13
American Hair & Felt, com. (quar.)	25c	4-1	3-20
6% preferred (quar.)	\$1.50	4-1	3-20
American Hard Rubber \$3.50 pfd. (quar.)	87½c	3-31	3-24
American Hardware Corp. (quar.)	25c	4-1	3-17
American Home Products Corp. (monthly)	15c	4-1	3-16
American Insurance Co. (Newark, N. J.)			
Increased	55c	4-1	3-2
American International Corp.	20c	3-24	3-3
5½% prior preferred (quar.)	\$1.31½	4-1	3-16
4½% prior preferred (quar.)	28½c	4-1	3-16
5% prior preferred A (quar.)	31½c	4-1	3-16
American Locomotive Co., common	25c	4-1	3-13
7% preferred (quar.)	\$1.75	4-1	3-13
American Machine & Foundry			
3.90% preferred (quar.)	97½c	4-15	3-31
5% preferred (quar.)	\$1.25	4-15	3-31
American Machine & Metals Inc. (quar.)	25c	3-31	3-12
American Manufacturing Co. (quar.)	25c	4-1	3-13
American Maize-Products Co., com. (quar.)	25c	3-31	3-16
7% preferred (quar.)	\$1.75	3-31	3-16

Name of Company	Per Share	When Payable	Holders of Rec.
American Metal Co., Ltd.			
4½% preferred (quar.)	\$1.12½	6-1	5-21
American Metal Products Co. (quar.)	37½c	3-31	3-12
American National Fire Insurance (quar.)	45c	4-15	3-20
American Natural Gas Co., common (quar.)	37½c	5-1	4-15
6% preferred (quar.)	50c	4-1	3-16
American Optical Co. (quar.)	\$1.75	6-15	6-1
American Paper Goods Co.	\$1.75	9-15	9-1
7% preferred (quar.)	\$1.75	12-15	12-1
7% preferred (quar.)	43½c	4-1	3-13
American Republics Corp. (quar.)	12½c	3-31	3-17
American Safety Razor Corp. (quar.)	75c	3-31	3-13
American Screw Co.	\$1	3-26	3-12
American Ship Building Co.	60c	4-1	3-5
American Snuff Co., common (quar.)	\$1.50	3-31	3-17
6% preferred (quar.)	13½c	3-31	3-17
American Spring of Holly, Inc., com. (quar.)	10c	3-31	3-20
5½% conv. preferred (quar.)	30c	4-1	3-14
American Stamping Co.	50c	3-28	3-27
American States Insurance Co. (Indianapolis)	\$1	4-2	3-11
Quarterly	\$1.75	4-2	3-11
American Stores Co. (quar.)	\$2.25	4-15	3-13
American Sugar Refining Co., com. (quar.)	\$1.50	4-1	3-10
7% preferred (quar.)	12½c	3-25	3-11
American Telephone & Telegraph Co. (quar.)	\$2.25	7-3	6-24
American Tobacco, 6% preferred (quar.)	10c	3-31	3-18
American Writing Paper Corp. (quar.)	75c	3-31	3-10
Amoskeag Co., \$4.50 preferred (s-a)	12½c	3-23	3-6
Ampco Metal, Inc. (quar.)	40c	3-31	3-19
Anaconda Copper Mining Co.	115c	4-15	3-20
Anchor Post Products, Inc. (quar.)	150c	4-7	3-16
Anderson-Pritchard Oil Corp.	115c	4-2	3-2
Anglo-Canadian Oil Co., Ltd.	115c	4-15	3-20
Anglo Canadian Pulp & Paper Mills, Ltd.	15c	3-30	3-16
Anglo Newfoundland Development Co., Ltd.			
Argo-Canadian Oil Co., Ltd. (interim)			
Arkansas Natural Gas Corp. 6% pfd. (quar.)	\$1.75	4-1	3-16
Arkansas Power & Light Co.	\$1.50	4-1	3-16
\$7 preferred (quar.)	50c	4-1	3-17
\$6 preferred (quar.)	50c	4-1	3-17
Armstrong Rubber Co., class A (quar.)	59½c	4-1	3-17
Class B (quar.)	12½c	3-30	3-18
4½% convertible preferred (quar.)	20c	4-15	4-2
Arnold Constable Corp. (quar.)	50c	3-31	3-6
Aro Equipment Corp., common	30c	4-1	3-16
Art Metal Construction Co. (quar.)	125c	3-31	3-10
Arundel Corp. (quar.)	115c	4-1	3-10
Arvin Industries, Inc. (quar.)	125c	3-31	3-10
Asbestos Corp., Ltd. (quar.)	125c	4-1	3-10
Ashdown Hardware, Ltd., class A	125c	4-15	4-15
Class B			
Associated Co. (N. J.) (liquidating)	\$1.26	4-15	4-15
Associated Electrical Industries, Ltd.			
Ordinary (final)	\$12½c	4-15	3-16
Associated Motion Picture Industries	15c	4-1	3-13
Associated Telephone & Telegraph Co.			
Class A (resumed), arrears amount to \$83 per share	\$1	4-1	3-2
Associates Investment Co. (increased)	\$1.20	4-3	3-20
Stock dividend (two shares for each share outstanding in effect a 3-1 split)			
Atlantic City Electric Co. (quar.)	32½c	4-15	3-19
Atlantic Company (quar.)	25c	4-1	3-16
Atlantic Greyhound, 4% preferred (quar.)	\$1	4-1	3-21
3.75% preferred B (quar.)	93½c	5-1	4-3
Automatic Fire Alarm Co. (Del.) (quar.)	30c	3-23	2-27
Automatic Steel Products Corp. (quar.)	10c	3-31	3-13
Automobile Banking Corp.			
Common (increased quar.)	10c	4-1	3-17
Class A (increased quar.)	10c	4-1	3-17
Automobile Insurance (Hartford) (quar.)	30c	4-1	3-13
Avon Products, 4% preferred (quar.)	6½c	5-1	4-10
Ayrshire Collieries Corp. (quar.)	50c	4-1	3-16
25c	25c	3-27	3-13
B/G Foods, Inc., class A (quar.)	18½c	4-1	3-18
Babbitt (B. T.), Inc. (quar.)	5c	4-1	3-20
Babcock & Wilcox Co. (quar.)	50c	4-1	3-13
Balcrank, Inc.	10c	3-27	3-20
Baldwin Co., common (quar.)	37½c	3-25	3-10
6% preferred (quar.)	\$1.50	4-15	3-31
Baltimore Brick, 5% 1st pfd. (accum.)	\$2.50	3-27	3-10
Bangor & Aroostook RR., 5% pfd. (quar.)	\$1.25	4-1	3-9
Bangor Hydro Electric Co., com. (quar.)	40c	4-20	4-1
7% preferred (quar.)	\$1.75	4-1	3-10
4% preferred (quar.)	\$1	4-1	3-10
4½% preferred (quar.)	\$1.06	4-1	3-10
Bank of New York (quar.)	\$3.50	4-1	3-20
Bankers Trust Co. of N. Y. (quar.)	55c	4-15	3-20
Barber Oil Corp. (quar.)	50c	4-1	3-13
Barker Brothers Corp., common	37½c	3-31	3-20
4½% preferred (quar.)	56½c	4-1	3-20
Bartig Brothers Co. (quar.)	15c	4-15	3-30
Basic Refractories, Inc., common (quar.)	25c	3-31	3-3
5½% preferred (quar.)	\$1.43½	4-1	3-31
Bath Iron Works Corp.	50c	4-1	3-20
Bastian-Blessing Co. (quar.)	\$1	4-1	3-16
Bates Mfg. Co., common	15c	3-27	3-16
4½% preferred (quar.)	\$1.12½	4-1	3-16
Bausch & Lomb Optical, common (quar.)	15c	4-15	4-1
4% preferred (quar.)	\$1	4-1	3-16
Beatrice Foods Co., common (quar.)	50c	5-1	3-16
3½% preferred (quar.)	84½c	4-1	3-16
Beatty Bros., Ltd. (quar.)	110c	4-1	3-13
Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10
\$1.40 preferred (quar.)	135c	4-1	3-10
Beech Creek RR. Co. (quar.)	50c	4-1	3-6
Beech-Nut Packing Co. (quar.)	40c	3-23	2-27
Beiding-Corticelli, Ltd., com. (quar.)	115c	4-1	2-27
7% preferred (quar.)	117½c	4-1	2-27
Belgium Stores, Ltd., 5% preferred (quar.)	125c	4-1	3-15
Bell & Gossett Co. (quar.)	30c	6-1	5-15
Bell Telephone Co. of Canada (quar.)	150c	4-15	3-13
Bendix Aviation Corp. (quar.)	75c	3-31	3-10
Beneficial Loan Corp., common	60c	3-31	3-13
\$3.25 preferred (quar.)	\$1.75	3-31	3-13
Bessemer Limestone & Cement Co.			
4% preferred (quar.)	50c	4-1	3-20
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-24
Bibb Mfg. Co. (quar.)	50c	4-1	3-21
Bickford's Inc.	20c	4-1	3-20
Binks Mfg. Co. (quar.)	15c	4-1	3-23
Bird & Son, Inc. (quar.)	25c	3-30	3-16
Bird Machine Co. (quar.)	25c	3-30	3-16
Black & Decker Mfg. Co. (quar.)	50c	3-31	3-17
Black, Sivalls & Bryson, common (quar.)	30c	3-23	3-2
Blackstone Valley Gas & Electric			
4.25% preferred (quar.)	\$1.06½	4-1	3-16
Blauner's (Phila.) 5% preferred (quar.)	62½c	5-1	4-10
Bliss (E. W.) Co. (quar.)	25c	4-1	3-19
Bliss & Laughlin, Inc. (quar.)	30c	3-31	3-19
Bloch Brothers Tobacco, 6% pfd. (quar.)	75c	3-31	3-19
Blockson Chemical Co. (quar.)	30c	4-15	4-1
Boeing Airplane Co.	\$1	3-26	3-12
Bohac (H. C.) Co., Inc., com. (increased)	37½c	4-1	3-13



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Catell Food Products Ltd., class A (quar.)	\$12½c	5-30	5-14	Consolidated Grocers Corp., common	25c	3-31	3-16	Dravo Corp., 4% preference (quar.)	50c	4-1	3-20
Class A (quar.)	\$12½c	8-31	8-15	5¼% preferred (quar.)	65½c	3-31	3-16	Duke Power Co., new com. (initial quar.)	37½c	4-1	3-13
Class B (quar.)	\$12½c	11-30	11-14	Consolidated Howey Gold Mines	12c	4-1	2-26	7% preferred (quar.)	\$1.75	4-1	3-13
Class C (quar.)	\$12½c	5-30	5-14	Consolidated Investment Trust (Boston)	30c	3-27	3-13	Du Pont (A. B.) Laboratories—			
Class D (quar.)	\$12½c	8-31	8-15	Consolidated Lithograph Mfg.	25c	3-30	3-12	5% preferred (quar.)	25c	4-1	3-16
Castle & Cooke, Ltd.	40c	11-30	11-14	Consolidated Press, Ltd., class A	\$16½c	4-1	3-17	Dunhill International, Inc. (quar.)	25c	3-23	3-13
Celanese Corp. of America, common	50c	3-24	3-6	Consolidated Retail Stores, Inc.				Dun & Bradstreet, Inc., 4½% pfd. (quar.)	\$1.12½	4-1	3-13
4½% preferred (quar.)	\$1.12½	4-1	3-6	Common (reduced)	10c	4-1	3-12	du Pont (E. I.) de Nemours—			
7% 2nd preferred (quar.)	\$1.75	4-1	3-6	4¼% preferred (quar.)	53c	4-1	3-12	\$3.50 preferred (quar.)	87½c	4-25	4-10
Cenco Corp.	5c	3-30	2-28	Consolidated Textile Mills, Ltd.	\$50c	6-1	5-15	\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
Central Canada Investments, Ltd., common	\$10c	4-1	3-20	5% preferred (s-a)	\$20c	4-1	3-13	3.75% preferred (quar.)	46½c	4-1	3-16
5% preference (s-a)	\$12.50	7-2	6-19	Consumers Gas (Toronto)	\$1.12½	4-1	3-6	4% preferred (quar.)	50c	4-1	3-16
Central Electric & Gas, 4.75% pfd. (quar.)	59½c	3-31	3-13	4.50% preferred (quar.)	\$1.12½	4-1	3-6	4.15% preferred (quar.)	51½c	4-1	3-16
\$2.50 preferred (quar.)	62½c	3-31	3-13	4.52% preferred (quar.)	\$1.13	4-1	3-6	Duraloy Co. (quar.)	5c	3-31	3-13
Central Franklin Process (quar.)	25c	3-31	3-16	Continental Air Lines	12½c	3-31	3-19	Duval Sulphur & Potash Co. (quar.)	31½c	3-31	3-10
Central Hudson Gas & Electric—				Continental Assurance Co. (quar.)	40c	3-31	3-17	East Tennessee Natural Gas—			
4½% preferred (quar.)	\$1.12½	4-1	3-10	Continental Baking, common (quar.)	40c	4-1	3-20	5.20% preferred (quar.)	32½c	4-1	3-20
4.75% preferred (quar.)	\$1.18½	4-1	3-10	\$5.50 preferred (quar.)	\$1.37½	4-1	3-20	Eastern Steamship Line (quar.)	25c	4-1	3-20
5.25% preferred (quar.)	\$1.31½	4-1	3-10	Continental Can Co., \$3.75 preferred (quar.)	93½c	4-1	3-13	Eastman Kodak Co., com. (quar.)	40c	4-1	3-5
Central Illinois Electric & Gas, com. (incr.)	40c	4-1	3-16	\$4.25 preferred (quar.)	\$1.06½	4-1	3-13	Stock dividend	5%	5-29	5-1
4.75% preferred (quar.)	\$1.18½	4-1	3-16	Continental Copper & Steel Industries—				6% preferred (quar.)	\$1.50	4-1	3-5
4.10% preferred A (quar.)	\$1.02½	4-1	3-16	Common (quar.)	15c	3-31	2-11	Eastern Bakeries, Ltd.—			
4.10% preferred B (quar.)	\$1.02½	4-1	3-16	Stock dividend	5%	3-31	2-11	4% participating preferred (quar.)	\$1	4-15	3-31
4½% preferred (quar.)	\$1.12½	4-1	3-13	Continental Foundry & Machine Co.	50c	3-27	3-10	Eastern Gas & Fuel Associates, com. (quar.)	25c	4-1	3-6
4% preferred (quar.)	\$1	3-31	3-18	Continental Gin Co., common (quar.)	50c	4-1	3-16	4½% preference (quar.)	\$1.12½	4-1	3-6
4.92% preferred (quar.)	\$1.23	3-31	3-18	4½% preferred (quar.)	\$1.12	4-1	3-16	Eastern States Corp., \$7 pfd. (accum.)	\$1.75	4-1	3-6
5¼% preferred (quar.)	\$1.31½	3-31	3-18	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	6-15	\$6 preferred B (accum.)	\$1.50	4-1	3-6
Central Maine Power, common (quar.)	30c	3-31	3-10	Continental Motors Corp.	20c	3-27	3-6	East Sullivan Mines, Ltd.	120c	4-15	3-16
3.50% preferred series A (quar.)	87½c	4-1	3-10	Cook Electric Co. (quar.)	50c	3-31	3-13	Easy Washing Machine, class A (increased)	30c	3-31	3-13
4.50% preferred (quar.)	\$1.15	4-1	3-10	Stock dividend	10%	3-31	3-13	Class B (increased)	30c	3-31	3-13
5% preferred (quar.)	\$1.50	4-1	3-10	Cooper Bessemer Corp. (quar.)	50c	3-30	3-16	Easy Washing Machine Co., Ltd.	15c	4-1	3-16
Central Telephone Co., common (quar.)	20c	3-31	3-13	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	4-1	3-29	Extra	15c	4-1	3-16
\$2.50 preferred (quar.)	62½c	3-31	3-13	Cornell-Dublier Electric Corp., common	30c	3-26	3-6	Eaton & Howard Stock Fund—			
Central Vermont Public Service—				\$5.25 preferred series A (quar.)	\$1.31½	4-15	3-23	From investment income	29c	3-25	3-13
4.15% preferred (quar.)	\$1.04	4-1	3-16	Corning Glass Works, common (quar.)	25c	3-31	3-18	Eaton & Howard Balanced Fund—			
4.75% preferred (quar.)	\$1.18	4-1	3-16	3½% preferred (1945 series) (quar.)	87½c	4-1	3-18	From investment income	21c	3-25	3-13
Central Violeta Sugar	\$1.07	3-27	3-20	3½% preferred (1947 series) (quar.)	87½c	4-1	3-18	Eaton Paper Corp.	75c	3-31	3-16
Century Shares Trust	10c	3-26	3-16	Coro, Inc. (quar.)	15c	3-31	3-20	Economic Investment Trust, Ltd.	150c	3-31	3-16
From undistributed net investment income.				Corporate Investors, Ltd., class A	16c	4-15	3-14	Extra	150c	3-31	3-16
Cerro De Pasco Corp. (quar.)	50c	3-27	3-13	Corroon & Reynolds Corp., \$1 pfd. A (quar.)	25c	4-1	3-20	Economy Baler Co., common (quar.)	5c	3-31	3-10
Stock dividend	5%	4-15	3-13	Cowless Chemical Co. (quar.)	20c	3-31	3-16	5% preferred (quar.)	12½c	3-31	3-10
Chamber of Commerce Building Corp.—				Crain (R. L.), Ltd.	115c	3-31	3-13	Edison Brothers Stores Inc.			
Class A (quar.)	\$1.21	4-1	3-5	Crampton Mfg. Co.	5c	3-27	3-10	4¼% preferred (quar.)	\$1.06½	4-1	3-20
Champion Paper & Fibre Co.—				Crane Company, common (quar.)	50c	3-23	3-6	El Paso Natural Gas Co. (quar.)	40c	3-31	3-10
\$4.50 preferred (quar.)	\$1.12½	4-1	3-10	Cream of Wheat Corp. (quar.)	40c	4-1	3-20	Elmer Mfg. Co. (quar.)	25c	4-1	3-21
Chapman Valve Mfg. Co. (quar.)	75c	4-1	3-13	Creameries of America, Inc. (quar.)	25c	3-31	3-16	Electric Auto-Lite Co.	75c	4-1	3-19
Charleston Transit Co. (quar.)	75c	3-31	3-20	Crompton & Knowles Loom Works	25c	3-31	3-23	Stock dividend	5%	5-20	5-5
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	4-1	3-13	Crown Corp. International Corp.—				Electric Products Corp. (quar.)	20c	4-1	3-16
3¼% preferred (quar.)	87½c	5-1	4-6	\$1 class A (quar.)	25c	4-1	3-10	Electric Refractories & Abrasives Corp.—	50c	4-1	3-20
Chemical Fund, Inc.—				Crown Zellerbach Corp. (quar.)	75c	4-1	3-13	Common (quar.)	25c	3-28	3-18
(From net investment income)	13c	4-15	3-26	Stock dividend	100%	4-24	4-10	5% preferred (quar.)	62½c	5-1	4-24
Chesebrough Mfg. Co. (quar.)	75c	3-30	3-9	Crucible Steel Co. of America—				Electric Storage Battery (quar.)	50c	3-31	3-13
Chicago, Burlington & Quincy RR.				Common (stock dividend)	2%	3-31	3-17	Elizabethtown Consolidated Gas (quar.)	25c	4-1	3-18
First quarterly payment since 1921	\$1.50	3-23	3-11	5% preferred (quar.)	\$1.25	3-31	3-17	Elliott Co., common (quar.)	40c	3-31	3-23
Chicago Electric Mfg., \$2 pfd. A (entirely				Crum & Foster, 8% preferred (quar.)	\$2	3-31	3-14	5% preferred (quar.)	62½c	4-1	3-23
called for redemption on April 1 at \$32.50				8% preferred (quar.)	\$2	6-30	6-15	5% 2nd preferred (quar.)	62½c	4-1	3-23
per share plus this dividend)	\$4.50	4-1		Crum & Foster Securities, class A (quar.)	30c	3-31	3-17	\$4.50 preferred (quar.)	\$1.12½	4-1	2-26
Chicago Mill & Lumber Co. (quar.)	30c	3-31	3-16	Class B (quar.)	30c	3-31	3-17	Emerson Drug Co., 8% preferred (quar.)	50c	4-1	3-16
Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-30	4-7	Cuban American Sugar, common	25c	4-1	3-17	Emerson Electric Manufacturing Co.—			
Series A preferred	\$5	3-19	2-27	7% preferred (quar.)	\$1.75	4-2	3-17	Common (quar.)	35c	3-31	3-16
Chicago Molded Products (quar.)	20c	4-17	3-20	7% preferred (quar.)	\$1.75	7-2	6-16	7% preferred (quar.)	\$1.75	4-1	3-16
Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18	7% preferred (quar.)	\$1.75	9-29	9-15	Empire Brass Mfg. Co., Ltd.—			
\$3 convertible preferred (quar.)	75c	4-1	3-18	Cuban Atlantic Sugar Co. (reduced)	20c	4-1	3-19	5% pref. (quar.)	\$2.75	4-15	3-31
Chicago, Rock Island & Pacific RR. Co.—				Cumberland Gas Corp.	12½c	4-1	3-20	Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-20
Common (quar.)	\$1	3-31	3-11	Cummins Engine Co., 4½% pfd. (quar.)	\$1.12½	3-31	3-20	Emporium Capwell Co., common (quar.)	50c	4-3	3-20
5% preferred series A (quar.)	\$1.25	3-31	3-11	Curlee Clothing, 4½% pfd. (quar.)	\$1.12½	4-1	3-16	7% preferred (s-a)	\$3.50	4-3	3-20
Christiana Securities Co., 7% pfd. (quar.)	\$1.75	4-1	3-20	4½% preferred (quar.)	\$1.12½	7-1	6-15	Emsco Manufacturing Co. (quar.)	25c	3-31	3-16
Cincinnati Gas & Electric Co., com. (quar.)	50c	5-15	4-15	4½% preferred (quar.)	\$1.12½	10-1	9-15	Endicott-Johnson Corp., common (quar.)	40c	4-1	3-19
4% preferred (quar.)	\$1	4-1	3-16	Curtis Publishing Co., common	20c	5-1	3-27	4% preferred (quar.)	\$1	4-1	3-19
Cincinnati, New Orleans & Texas Pacific				\$7 preferred (quar.)	\$1.75	4-1	3-6	Equitable Credit Corp., 20c partic pfd.	5c	4-1	3-15
5% preferred (quar.)	\$1.25	6-1	5-16	\$4 prior preferred (quar.)	75c	4-1	3-6	Equity Oil Co. (s-a)	25c	4-1	3-15
5% preferred (quar.)	\$1.25	9-1	8-18	Extra	\$1	4-1	3-6	Equity Oil Co. (s-a)	20c	3-31	3-13
Cincinnati & Suburban Bell Telephone Co.—				Curtiss-Wright Corp., common (quar.)	15c	3-24	3-4	Erle Forge & Steel Corp. (increased quar.)	15c	5-11	4-27
Quarterly	\$1.12	4-1	3-17	Class A (quar.)	50c	3-24	3-4	Stock dividend	25%	4-13	
Circle Bar Knitting Co., Ltd.—				Class A (quar.)	50c	6-24	6-4	Erle Railroad Co.			
\$1 partic, class A (s-a)	150c	4-15	3-31	Class A (quar.)	50c	9-24	9-4	5% preferred (quar.)	\$1.25	6-1	5-13
Circle Wire & Cable Corp. (quar.)	40c	3-26	3-12	Class A (quar.)	50c	12-24	12-4	5% preferred (quar.)	\$1.25	9-1	8-13
City Products Corp. (quar.)	62½c	3-31	3-12	D. W. G. Cigar Corp. (quar.)	20c	3-25	3-10	Equity Fund, Inc.	9c	3-31	3-13
City Railway (Dayton, O.), common (quar.)	\$1.50	3-31	3-16	Dan River Mills, Inc., common	25c	4-1	3-18	Estabrook (T. H.) Ltd., 4.16% pfd. (quar.)	\$26c	4-15	3-13
6% noncumulative preferred (quar.)	\$1.50	3-31	3-16	4½% preferred (quar.)	\$1.12½	4-1	3-18	Eureka Williams Corp. (increased)	15c	3-30	3-19
Clary Multiplier Corp.				Dana Corp., 3¼% preferred A (quar.)	\$93½c	4-15	4-3	European & North American Ry. (s-a)	\$2.50	4-3	3-10
Common (increased quar.)	12½c	4-1	3-25	Davega Stores Corp. of N. Y.—				Eversharp, Inc., 5% pfd. (quar.)	25c	4-1	3-18
5½% conv. pfd. (quar.)	6½c	4-1	3-25	5% preferred (quar.)	25c	4-1	3-23	Ewa Plantation Co.	40c	3-23	3-13
Cleatfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Davenport Hosiery Mills	50c	4-1	3-23	Ex-Cell-O Corp. (quar.)	50c	4-1	3-10
Cleveland Electric Illuminating Co.				David & Frere, Ltd., class A (quar.)	\$25c	3-31	3-14	Stock dividend	10%	4-1	3-10
\$4.50 preferred (quar.)	\$1.12½	4-1	3-8	Extra	\$1	3-31	3-14	Excelsior Insurance (N. Y.) (quar.)	10c	3-24	3-5
Cleveland Trencher Co. (quar.)	16c	3-31	3-16	Class B	\$1.50	3-31	3-14	Excelsior Insurance Co. (quar.)	10c	3-24	3-5
Climax Molybdenum Co.	50c	3-31	3-16	Davidson Chemical Corp., common (quar.)	37½c	3-31	3-10	Fairmont Foods Co., common	15c	4-1	3-13
Clinton Foods, Inc. (monthly)	10c	4-1	3-16	4.60% preferred series A (quar.)	57½c	3-31	3-10	4% preferred (quar.)	\$1	4-1	3-13
Clunt Peabody & Co., common (interim)	50c	3-25	3-11	Dayton Malleable Iron, 5% preferred (quar.)	\$1.25	4-1	2-20	Family Finance Corp., common (quar.)	35c	4-1	3-10
7% preferred (quar.)	\$1.75	4-1	3-18	Dayton & Michigan RR., common (s-a)	87½c	4-1	3-14	4½% preferred A (quar.)	56½c	4-1	3-10
4% 2nd preferred (quar.)	\$1	4-1	3-18	8% preferred (quar.)	\$1	4-1	3-14	5% preferred B (quar.)	62½c	4-1	3-10
Coast Counties Gas & Electric—				Dayton Rubber Co., common (quar.)	50c	4-24	4-10	Famous Players Canadian Corp., Ltd.	135c	3-27	3-12
4% preferred (quar.)	25c	3-31	3-11	Class A (quar.)	50c	4-24	4-10	Fanner Mfg. Co.	25c	3-31	3-20
4.80% preferred B (quar.)	30c	3-31	3-11	De Long Hook & Eye (quar.)	25c	4-1	3-20	Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-14
Coca-Cola Co.	\$1	4-1	3-20	Dean Phipps Stores	15c	4-1	3-26	Farmers & Traders Life Insurance (Syracuse,			
Coca-Cola International Corp.	\$7.40	4-1	3-20	Decca Records, Inc. (quar.)	17½c	3-30	3-12	(N. Y.) (quar.)	\$2.50	4-1	3-16
Colgate-Palmolive-Peet, com. (quar.)	50c	5-15	4-21	Decker Mfg. Co.	7½c	4-1	3-11	Farral-Birmingham Co. (quar.)	25c	3-25	3-4
\$3.50 preferred (quar.)	87½c	3-31	3-17	Extra	2½c	4-1	3-11	Faultless Rubber Co. (quar.)	25c	4-1	3-16
\$3.50 preferred (quar.)	87½c	6-30	6-16	Deep Rock Oil Corp. (quar.)	50c	3-23	3-9	Federal Baking Shops Inc. (quar.)	15c	3-31	3-13
Colonial Ice Co., common (quar.)	\$1	4-1	3-20	Deere & Co., common	25c	4-1	3-9	Federal Insurance Co. (quar.)	50c	4-1	3-20
56% preferred (quar.)	\$1.50	4-1	3-20	Dejay Stores, Inc. (quar.)	12½c	4-1	3-16	Federated Department Stores Inc.—			
Color-Craft Products (quar.)	10c	3									



Name of Company	Per Share	When Payable	Holders of Rec.
Union Gas Co. of Canada, Ltd.	125c	5-1	4-3
Union Twist Drill Co., common (quar.)	25c	4-20	4-10
Stock dividend	200%	4-15	4-1
United Industrial Bank (Brooklyn) (quar.)	\$1	4-1	3-20
Utah Home Fire Insurance (quar.)	20c	3-16	3-5
Valspar Corp., common (quar.)	12½c	5-1	4-16
5% convertible preferred (s-a)	\$2	5-1	4-16
Van Camp Sea Food Co. (quar.)	10c	5-1	4-11
Victor Products Corp. (quar.)	10c	3-25	3-14
Vulcan Corp., \$4.50 preferred (quar.)	\$1.13	3-31	3-14
5% convertible prior preferred (quar.)	75c	3-31	3-14
Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-17	3-31
Warren Brothers Co., common (quar.)	20c	4-15	4-1
5% preferred (quar.)	62½c	5-1	4-15
Waverly Oil Works Co.	30c	4-28	4-10
Western Casualty & Surety (quar.)	50c	3-31	3-19
Western Insurance Securities Co.			
\$2.50 class A (accum.)	\$1	5-1	4-16
6% preferred (quar.)	\$1.50	4-1	3-19
Western Massachusetts Cos. (quar.)	\$1.50	4-1	3-19
Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	5-1	4-17
4% prior lien (quar.)	\$1	5-1	4-17
Whiting Corp., common	25c	4-15	4-1
6% preferred A (quar.)	37½c	4-15	4-1
Wieboldt Stores, Inc., common (quar.)	15c	4-1	3-25
\$4.25 preferred (quar.)	\$1.06½	4-1	3-25
6% preferred (quar.)	75c	4-1	3-25
Wilton Woolen Co. (quar.)	10c	4-15	4-6
Yellow Cab Co.	20c	4-30	4-18
Yonker Brothers, common (quar.)	50c	4-1	3-16
5% preferred (quar.)	62½c	4-1	3-16

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, common (quar.)	45c	4-1	3-9
4% convertible preferred (quar.)	\$1	4-1	3-9
Abtibi Power & Paper, Ltd., com. (quar.)	125c	4-1	3-1
\$1.50 preferred (quar.)	137½c	4-1	2-28
Acadia Atlantic Sugar Refineries, Ltd.			
Common (quar.)	112½c	4-1	3-16
Class A (quar.)	130c	4-1	3-16
Acme Aluminum Alloys, Inc.			
\$1.10 preferred (accum.)	27½c	5-1	4-16
Adams Express Co.	30c	3-27	3-3
Adams (J. D.) Mfg. Co. (quar.)	25c	3-30	3-16
Addressograph-Multigraph Corp. (quar.)	75c	4-10	3-18
Admiral Corp. (quar.)	25c	3-31	3-26
Aetna Casualty & Surety (quar.)	62½c	4-1	3-13
Aetna Insurance Co. (quar.)	60c	4-1	3-16
Aetna Life Insurance Co., new com. (initial)	50c	4-1	3-20
Affiliated Fund, Inc. (out of invest. income)	6c	4-20	3-20
Agricultural Insurance Co.			
Watertown, N. Y. (quar.)	40c	4-1	3-16
Ahlberg Bearing, class A (quar.)	8½c	4-1	3-20
Aid Investment & Discount Co., com. (quar.)	6½c	4-1	3-20
5½% preferred A (quar.)	34½c	4-1	3-20
5½% preferred B (quar.)	34½c	4-1	3-20
Akron Canton & Youngstown RR., common	\$2.50	4-1	3-16
5% preferred (s-a)	\$2.50	4-1	3-16
5% preferred (s-b)	\$2.50	4-1	3-16
Alabama Power Co., 4.25% pfd. (quar.)	\$1.15	3-31	3-13
4.60% preferred (quar.)	\$1.05	3-31	3-13
Alabama & Vicksburg Ry. Co. (s-a)	\$1.15	4-1	3-6
Albers Super Markets, 6% pfd. (quar.)	\$1.50	4-1	3-21
Alden's Inc., common (quar.)	37½c	4-1	3-9
4½% preferred (quar.)	\$1.06½	4-1	3-9
Allegheny & Western Ry. guaranteed (s-a)	\$3	7-1	6-20
Allen Electric & Equipment Co. (quar.)	5c	4-1	3-20
Allianceware, Inc.	30c	4-1	3-20
Allied International Investing Corp.	10c	4-15	4-1
Allied Laboratories, Inc. (quar.)	30c	4-1	3-6
Allied Paper Mills, common (quar.)	25c	4-1	3-14
5% preferred (quar.)	12½c	4-1	3-14
Allied Products Corp. (quar.)	50c	3-30	3-20
Allied Stores Corp., common (quar.)	75c	4-20	3-20
Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-30	3-2
Aluminum Co. of America			
\$3.75 preferred (quar.)	93½c	4-1	3-10
Aluminum Goods Mfg. Co.	25c	4-1	3-12
Amalgamated Leather Cos., 6% pfd. (quar.)	75c	4-1	3-16
Amalgamated Sugar Co. (quar.)	35c	4-1	3-17
American Aggregates Corp.			
5% preferred (quar.)	\$1.25	4-1	3-16
American Agricultural Chemical Co.	75c	3-27	3-13
American Air Filter, common (quar.)	30c	4-6	3-19
5% convertible preferred (quar.)	18½c	4-6	3-19
\$7 preferred (quar.)	\$1.75	4-6	3-19
American Alliance Insurance (N. Y.)			
Increased quarterly	40c	4-15	3-20
American Bank Note Co., common	25c	4-1	3-9
6% preferred (quar.)	75c	4-1	3-9
American Bosch Corp., 5% pfd. A (quar.)	\$1.25	4-1	3-16
5% preferred B (quar.)	\$1.25	4-1	3-16
5½% 2nd preferred 1932 series (quar.)	68½c	4-1	3-16
American Box Board Co. (quar.)	37½c	4-30	4-17
Stock dividend	2c	4-10	3-27
American Brake Shoe Co., common (quar.)	75c	3-31	3-20
4% convertible preferred (quar.)	\$1	3-31	3-20
American Broadcasting-Paramount Theatres			
Common (initial)	25c	4-20	3-27
Cts. of interest (initial)	25c	4-20	3-27
5% preferred (initial)	14½c	4-20	3-27
American Can Co., 7% preferred (quar.)	43½c	4-1	3-18
American Car & Foundry Co.			
Common	75c	4-15	4-3
7% preferred	\$1.75	4-1	3-13
Amer. Cigarette & Cigar, 6% pfd. (quar.)	\$1.50	3-31	3-13
American Crystal Sugar, common (quar.)	30c	3-31	3-12
Extra	30c	3-31	3-12
4½% prior preferred (quar.)	\$1.12½	3-31	3-12
American Cyanamid Co., common (quar.)	50c	3-27	3-3
3½% preferred A (quar.)	87½c	4-1	3-3
3½% preferred B (quar.)	87½c	4-1	3-3
3½% conv. pfd. (called for redemption on April 15 at \$103.64583 per share)	15c	4-15	
American Dairies, Inc., 7% preferred (quar.)	\$1.75	3-31	3-17
American Distilling Co. (quar.)	50c	4-27	4-17
American Enka Corp. (quar.)	40c	3-27	3-14
American Express Co., com. (\$10 par) (quar.)	25c	4-1	3-13
Common (\$100 par) (quar.)	\$2.50	4-1	3-13
American Felt Co., 6% preferred (quar.)	\$1.50	4-1	3-13
American Hair & Felt, com. (quar.)	25c	4-1	3-20
\$6 preferred (quar.)	\$1.50	4-1	3-20
American Hard Rubber \$3.50 pfd. (quar.)	87½c	3-31	3-24
American Hardware Corp. (quar.)	25c	4-1	3-17
American Home Products Corp. (monthly)	15c	4-1	3-16
American Insurance Co. (Newark, N. J.)			
Increased	55c	4-1	3-2
American International Corp.	20c	3-24	3-3
American Investment Co. of Illinois			
5½% prior preferred (quar.)	\$1.31½	4-1	3-16
4½% preference (quar.)	28½c	4-1	3-16
5% prior preferred A (quar.)	31½c	4-1	3-16
American Locomotive Co., common	25c	4-1	3-13
7% preferred (quar.)	\$1.75	4-1	3-13
American Machine & Foundry			
3.90% preferred (quar.)	97½c	4-15	3-31
5% preferred (quar.)	\$1.25	4-15	3-31
American Machine & Metals Inc. (quar.)	25c	3-31	3-12
American Manufacturing Co. (quar.)	25c	4-1	3-13
American Maize-Products Co., com. (quar.)	25c	3-31	3-16
7% preferred (quar.)	\$1.75	3-31	3-16

Name of Company	Per Share	When Payable	Holders of Rec.
American Metal Co., Ltd.			
4½% preferred (quar.)	\$1.12½	6-1	5-21
American Metal Products Co. (quar.)	37½c	3-31	3-12
American National Fire Insurance (quar.)	15c	4-15	3-20
American Natural Gas Co., common (quar.)	45c	5-1	4-15
6% preferred (quar.)	37½c	5-1	4-15
American Optical Co. (quar.)	50c	4-1	3-16
American Paper Goods Co.			
7½% preferred (quar.)	\$1.75	6-15	6-1
7% preferred (quar.)	\$1.75	9-15	9-1
7% preferred (quar.)	\$1.75	12-15	12-1
American Republics Corp. (quar.)	43½c	4-1	3-13
American Safety Razor Corp. (quar.)	12½c	3-31	3-17
American Screw Co.	75c	3-31	3-13
American Ship Building Co.	\$1	3-26	3-12
American Snuff Co., common (quar.)	60c	4-1	3-5
6% preferred (quar.)	\$1.50	4-1	3-5
American Spring of Holly, Inc., com. (quar.)	15c	3-31	3-17
5½% conv. preferred (quar.)	13½c	3-31	3-17
American Stamping Co.	10c	3-31	3-20
American States Insurance Co. (Indianapolis)			
Quarterly	30c	4-1	3-14
American Stores Co. (quar.)	50c	3-28	2-27
American Sugar Refining Co., com. (quar.)	\$1	4-2	3-11
7% preferred (quar.)	\$1.75	4-2	3-11
American Telephone & Telegraph Co. (quar.)	\$2.25	4-15	3-13
American Tobacco, 6% preferred (quar.)	\$1.50	4-1	3-10
American Writing Paper Corp. (quar.)	12½c	3-25	3-11
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-26
Ampco Metal, Inc. (quar.)	10c	3-31	3-18
Anaconda Copper Mining Co.	75c	3-31	3-10
Anchor Post Products, Inc. (quar.)	12½c	3-23	3-6
Anderson-Prichard Oil Corp.	40c	3-31	3-19
Anglo-Canadian Oil Co., Ltd.	115c	4-15	3-20
Anglo Canadian Pulp & Paper Mills, Ltd.	150c	4-7	3-16
Anglo Newfoundland Development Co., Ltd.	115c	4-2	3-2
Argo-Canadian Oil Co., Ltd. (interim)	115c	4-15	3-20
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	3-30	3-16
Arkansas Power & Light Co.			
\$7 preferred (quar.)	\$1.75	4-1	3-16
\$6 preferred (quar.)	\$1.50	4-1	3-16
Armstrong Rubber Co., class A (quar.)	50c	4-1	3-17
Class B (quar.)	50c	4-1	3-17
4½% convertible preferred (quar.)	59½c	4-1	3-17
Arnold Constable Corp. (quar.)	12½c	3-30	3-18
Arvin Industries, Inc. (quar.)	20c	4-15	4-2
Art Metal Construction Co. (quar.)	50c	3-31	3-6
Arundel Corp. (quar.)	30c	4-1	3-16
Arvin Industries, Inc. (quar.)	50c	3-31	3-16
Asbestos Corp., Ltd. (quar.)	125c	3-31	3-10
Ashtown Hardware, Ltd., class A	115c	4-1	3-10
Class B	125c	4-1	3-10
Associated Co. (N. J.) (liquidating)	\$1.26	4-15	4-15
Associated Electrical Industries, Ltd.			
Ordinary (final)	\$12½c	4-15	3-16
Associated Motion Picture Industries	15c	4-1	3-13
Associated Telephone & Telegraph Co.			
Class A (resumed), arrears amount to \$83 per share	\$1	4-1	3-2
Associates Investment Co. (increased)	\$1.20	4-3	3-20
Stock dividend (two shares for each share outstanding in effect a 3-1 split)		4-6	3-27
Atlantic City Electric Co. (quar.)	32½c	4-15	3-19
Atlantic Company (quar.)	25c	4-1	3-16
Atlantic Greyhound, 4% preferred (quar.)	\$1	4-1	3-21
3.75% preferred B (quar.)	93½c	5-1	4-3
Automatic Fire Alarm Co. (Del.) (quar.)	30c	3-23	2-27
Automatic Steel Products Corp. (quar.)	10c	3-31	3-13
Automobile Banking Corp.			
Common (increased quar.)	10c	4-1	3-17
Class A (increased quar.)	10c	4-1	3-17
Automobile Insurance (Hartford) (quar.)	30c	4-1	3-13
Avdissen Tools & Machines, Inc.	6½c	5-1	4-10
5% preferred (accum.)	50c	4-1	3-16
Avon Products, 4% preferred (quar.)	50c	4-1	3-16
Avonshire Collieries Corp. (quar.)	25c	3-27	3-13
B/G Foods, Inc., class A (quar.)	18½c	4-1	3-16
Babbitt (B. T.), Inc. (quar.)	5c	4-1	3-20
Babcock & Wilcox Co. (quar.)	50c	4-1	3-13
Balcrank, Inc.	10c	3-27	3-20
Baldwin Co., common (quar.)	37½c	3-25	3-10
6% preferred (quar.)	\$1.50	4-15	3-31
Baltimore Brick, 5% 1st pfd. (accum.)	\$2.50	3-27	3-10
Bangor & Aroostook RR., 5% pfd. (quar.)	\$1.25	4-1	3-9
Bangor Hydro Electric Co., com. (quar.)	40c	4-20	4-1
7% preferred (quar.)	\$1.75	4-1	3-10
4½% preferred (quar.)	\$1	4-1	3-10
4¼% preferred (quar.)	\$1.06	4-1	3-10
Bank of New York (quar.)	\$3.50	4-1	3-20
Bankers Trust Co. of N. Y. (quar.)	55c	4-15	3-20
Barber Oil Corp. (quar.)	50c	4-1	3-13
Barker Brothers Corp. common	37½c	3-31	3-20
4½% preferred (quar.)	56½c	4-1	3-20
Bartig Brothers Co. (quar.)	15c	4-15	3-30
Basic Refractories, Inc., common (quar.)	25c	3-31	3-3
5¼% preferred (quar.)	\$1.43½	4-1	3-31
Bath Iron Works Corp.	50c	4-1	3-20
Bastian-Blessing Co. (quar.)	\$1	4-1	3-16
Bates Mfg. Co., common	15c	3-27	3-16
4½% preferred (quar.)	\$1.12½	4-1	3-16
Bausch & Lomb Optical, common (quar.)	15c	4-15	4-1
4% preferred (quar.)	\$1	4-1	3-16
Beatrice Foods Co., common (quar.)	50c	5-1	3-16
3½% preferred (quar.)	84½c	4-1	3-16
Beatty Bros., Ltd. (quar.)	110c	4-1	3-13
Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10
\$1.40 preferred (quar.)	135c	4-1	3-10
Beech Creek RR. Co. (quar.)	50c	4-1	3-6
Beech-Nut Packing Co. (quar.)	40c	3-23	2-27
Belding-Cortice, Ltd., com. (quar.)	115c	4-1	2-27
7% preferred (quar.)	\$1.75	4-1	2-27
Belmont Stores, Ltd., 5% preferred (quar.)	125c	4-1	3-15
Bell & Gossett Co. (quar.)	30c	6-15	5-15
Bell Telephone Co. of Canada (quar.)	15c	4-15	3-13
Bendix Aviation Corp. (quar.)	75c	3-31	3-13
Beneficial Loan Corp., common	60c	3-31	3-13
\$3.25 preferred (quar.)	81½c	3-31	3-13
Bessemer Limestone & Cement Co.			
4% preferred (quar.)	50c	4-1	3-20
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-24
Bibb Mfg. Co. (quar.)	50c	4-1	3-21
Bickford's Inc.	20c	4-1	3-20
Binks Mfg. Co. (quar.)	15c	4-1	3-23
Bird & Son, Inc. (quar.)	25c	3-30	3-16
Bird Machine Co. (quar.)	25c	3-30	3-16
Black & Decker Mfg. Co. (quar.)	50c	3-31	3-17
Black, Sivalls & Bryson, common (quar.)	30c	3-23	3-2
Blackstone Valley Gas & Electric			
4.25% preferred (quar.)	\$1.06½	4-1	3-16
Blauers (Phila.) 5% preferred (quar.)	62½c	4-1	3-25
Bliss (E. W.) Co. (quar.)	25c	5-1	4-10
Bliss & Laughlin, Inc. (quar.)	30c	3-31	3-19
Bloch Brothers Tobacco, 6% pfd. (quar.)	75c	3-31	3-19



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Catell Food Products Ltd., class A (quar.)	\$12½c	5-30	5-14	Consolidated Grocers Corp., common	25c	3-31	3-16	Dravo Corp., 4% preference (quar.)	50c	4-1	3-20
Class A (quar.)	\$12½c	8-31	8-15	5½% preferred (quar.)	65½c	3-31	3-16	Duke Power Co., new com. (initial quar.)	37½c	4-1	3-13
Class B (quar.)	\$12½c	11-30	11-14	Consolidated Howey Gold Mines	12c	4-1	2-26	7% preferred (quar.)	\$1.75	4-1	3-13
Class B (quar.)	\$12½c	5-30	5-14	Consolidated Investment Trust (Boston)	30c	3-27	3-13	Du Pont (A. B.) Laboratories			
Class B (quar.)	\$12½c	8-31	8-15	Consolidated Lithograph Mfg.	25c	3-30	3-12	5% preferred (quar.)	25c	4-1	3-16
Class B (quar.)	\$12½c	11-30	11-14	Consolidated Press, Ltd., class A	\$16¼c	4-1	3-17	Dunhill International, Inc. (quar.)	25c	3-23	3-13
Castle & Cooke, Ltd.	40c	3-24	3-13	Consolidated Retail Stores, Inc.				Dun & Bradstreet, Inc., 4½% pfd. (quar.)	\$1.12½	4-1	3-18
Celanese Corp. of America, common	50c	3-24	3-6	Common (reduced)	16c	4-1	3-12	du Pont (E. I.) de Nemours			
4½% preferred (quar.)	\$1.12½	4-1	3-6	4½% preferred (quar.)	53c	4-1	3-12	\$3.50 preferred (quar.)	87½c	4-25	4-10
7% 2nd preferred (quar.)	\$1.75	4-1	3-6	Consolidated Textile Mills, Ltd.				\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
Cenco Corp.	5c	3-30	2-28	5% preferred (s-a)	150c	6-1	5-15	Duquesne Light Co., common (quar.)	37½c	4-1	3-18
Central Canada Investments, Ltd., common	110c	4-1	3-20	Consumers Gas (Toronto)	120c	4-1	3-13	3.75% preferred (quar.)	46½c	4-1	3-16
5% preference (s-a)	\$12.50	7-2	6-19	4.50% preferred (quar.)	\$1.12½	4-1	3-6	4.15% preferred (quar.)	50c	4-1	3-16
Central Electric & Gas, 4.75% pfd. (quar.)	59½c	3-31	3-13	4.52% preferred (quar.)	\$1.13	4-1	3-6	Duraloy Co. (quar.)	51½c	4-1	3-16
\$2.50 preferred (quar.)	62½c	3-31	3-13	Continental Air Lines	12½c	3-31	3-19	Duval Sulphur & Potash Co. (quar.)	31½c	3-31	3-13
Central Franklin Process (quar.)	25c	3-31	3-16	Continental Assurance Co. (quar.)	40c	3-31	3-17	East Tennessee Natural Gas			
Central Hudson Gas & Electric				Continental Baking, common (quar.)	40c	4-1	3-20	5.20% preferred (quar.)	32½c	4-1	3-20
4½% preferred (quar.)	\$1.12½	4-1	3-10	\$5.50 preferred (quar.)	\$1.37½	4-1	3-20	Eastern Steamship Line (quar.)	25c	4-1	3-20
4.75% preferred (quar.)	\$1.18½	4-1	3-10	Continental Can Co., \$3.75 preferred (quar.)	93½c	4-1	3-13	Eastman Kodak Co., com. (quar.)	40c	4-1	3-5
5.25% preferred (quar.)	\$1.31½	4-1	3-10	\$4.25 preferred (quar.)	\$1.06¼	4-1	3-13	Stock dividend	5%	5-29	5-1
Central Illinois Electric & Gas, com. (incr.)	40c	4-1	3-16	Continental Copper & Steel Industries				6% preferred (quar.)	\$1.50	4-1	3-5
4.75% preferred (quar.)	\$1.18½	4-1	3-16	Common (quar.)	15c	3-31	2-11	Eastern Bakeries, Ltd.			
4.10% preferred A (quar.)	\$1.02½	4-1	3-16	Stock dividend	5%	3-31	2-11	4% participating preferred (quar.)	\$1	4-15	3-31
4.10% preferred B (quar.)	\$1.02½	4-1	3-16	Continental Foundry & Machine Co.	50c	3-27	3-10	Eastern Gas & Fuel Associates, com. (quar.)	25c	4-1	3-6
4½% preferred (quar.)	\$1.12½	4-1	3-13	Continental Gin Co., common (quar.)	50c	4-1	3-16	4½% preference (quar.)	\$1.12½	4-1	3-6
Central Illinois Public Service Co.				4½% preferred (quar.)	\$1.12	7-1	6-15	Eastern States Corp., \$7 pfd. (accum.)	\$1.75	4-1	3-6
4% preferred (quar.)	\$1	3-31	3-18	4½% preferred (quar.)	\$1.13	7-1	6-15	\$6 preferred B (accum.)	\$1.50	4-1	3-6
4.92% preferred (quar.)	\$1.23	3-31	3-18	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13	East Sullivan Mines, Ltd.	120c	4-15	3-16
5½% preferred (quar.)	\$1.31½	3-31	3-18	Continental Motors Corp.	20c	3-27	3-6	Easy Washing Machine, class A (increased)	30c	3-31	3-13
Central Maine Power, common (quar.)	30c	3-31	3-10	Cook Electric Co. (quar.)	50c	3-31	3-13	Class B (increased)	30c	3-31	3-13
3.50% preferred series A (quar.)	87½c	4-1	3-10	Stock dividend	10%	3-31	3-13	Easy Washing Machine Co., Ltd.	15c	4-1	3-16
4.60% preferred (quar.)	\$1.15	4-1	3-10	Cooper Bessemer Corp. (quar.)	50c	3-30	3-16	Extra	15c	4-1	3-16
5% preferred (quar.)	\$1.50	4-1	3-10	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	4-1	3-29	Edison & Howard Stock Fund			
Central Telephone Co., common (quar.)	20c	3-31	3-13	Cornell-Dublier Electric Corp., common	30c	3-26	3-6	From investment income	29c	3-25	3-13
Central Vermont Public Service	62½c	3-31	3-13	\$2.25 preferred series A (quar.)	\$1.31½	4-15	3-23	Eaton & Howard Balanced Fund			
4.15% preferred (quar.)	\$1.04	4-1	3-16	Corning Glass Works, common (quar.)	25c	3-31	3-18	From investment income	21c	3-25	3-13
4.75% preferred (quar.)	\$1.18	4-1	3-16	3½% preferred (1945 series) (quar.)	87½c	4-1	3-18	Eaton Paper Corp.	75c	3-31	3-16
Central Violeta Sugar	\$1.07	3-27	3-20	3½% preferred (1947 series) (quar.)	87½c	4-1	3-18	Economic Investment Trust, Ltd.	150c	3-31	3-16
Century Shares Trust	10c	3-26	3-16	Coro, Inc. (quar.)	15c	3-31	3-20	Extra	150c	3-31	3-16
From undistributed net investment income				Corporate Investors, Ltd., class A	16c	4-15	3-14	Economy Baler Co., common (quar.)	5c	3-31	3-10
Cerro De Pasco Corp. (quar.)	50c	3-27	3-13	Corroon & Reynolds Corp., \$1 pfd. A (quar.)	25c	4-1	3-20	5% preferred (quar.)	12½c	3-31	3-10
Stock dividend	5%	4-15	3-13	Crowless Chemical Co. (quar.)	20c	3-31	3-16	Edison Brothers Stores Inc.			
Chamber of Commerce Building Corp.				Crown (R. L.), Ltd.	115c	3-31	3-13	4½% preferred (quar.)	\$1.06¼	4-1	3-20
Class A (quar.)	\$1.21	4-1	3-5	Crampton Mfg. Co.	5c	3-27	3-10	El Paso Natural Gas Co. (quar.)	40c	3-31	3-10
Champion Paper & Fibre Co.				Crane Company, common (quar.)	50c	3-23	3-6	Elder Mfg. Co. (quar.)	25c	4-1	3-21
\$4.50 preferred (quar.)	\$1.12½	4-1	3-10	Cream of Wheat Corp. (quar.)	40c	4-1	3-20	Electric Auto-Lite Co.	75c	4-1	3-19
Chapman Valve Mfg. Co. (quar.)	75c	4-1	3-13	Creameries of America, Inc. (quar.)	25c	3-31	3-16	Stock dividend	5%	5-20	5-5
Charleston Transit Co. (quar.)	75c	3-31	3-20	Crompton & Knowles Loom Works	25c	3-31	3-23	Electrical Products Corp. (quar.)	20c	4-1	3-16
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	4-1	3-13	Crown Corp. International Corp.				Electric Controller & Mfg. Co.	50c	4-1	3-20
3½% preferred (quar.)	87½c	5-1	4-6	\$1 class A (quar.)	25c	4-1	3-10	Electric Refractories & Abrasives Corp.			
Chemical Fund, Inc.				Crown Zellerbach Corp. (quar.)	75c	4-1	3-13	Common (quar.)	25c	3-28	3-18
(From net investment income)	13c	4-15	3-26	Stock dividend	100%	4-24	4-10	5% preferred (quar.)	62½c	5-1	4-24
Chesebrough Mfg. Co. (quar.)	75c	3-30	3-9	Crucible Steel Co. of America				Electric Storage Battery (quar.)	50c	3-31	3-13
Chicago, Burlington & Quincy RR.				Common (stock dividend)	2%	3-31	3-17	Ellisabethtown Consolidated Gas (quar.)	25c	4-1	3-18
First quarterly payment since 1921	\$1.50	3-23	3-11	5% preferred (quar.)	\$1.25	3-31	3-17	Elliot Co., common (quar.)	40c	4-1	3-23
Chicago Electric Mfg., \$2 pfd. A (entirely				Crum & Forster, 8% preferred (quar.)	\$2	3-31	3-14	5% preferred (quar.)	62½c	4-1	3-23
called for redemption on April 1 at \$32.50				8% preferred (quar.)	\$2	6-30	6-15	\$4.50 2nd preferred (quar.)	62½c	4-1	3-23
per share plus this dividend)	\$4.50	4-1		Crum & Forster Securities, class A (quar.)	30c	3-31	3-17	\$4.50 preferred (quar.)	\$1.12½	4-1	2-26
Chicago Mill & Lumber Co. (quar.)	30c	3-31	3-16	Class B (quar.)	30c	3-31	3-17	Emerson Drug Co., 8% preferred (quar.)	50c	4-1	3-16
Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-30	4-7	Cuban American Sugar, common	25c	4-1	3-17	Emerson Electric Manufacturing Co.			
Series A preferred	\$5	3-19	2-27	7% preferred (quar.)	\$1.75	4-2	3-17	Common (quar.)	35c	3-31	3-16
Chicago Molded Products (quar.)	20c	4-17	3-20	7% preferred (quar.)	\$1.75	7-2	6-18	7% preferred (quar.)	\$1.75	4-1	3-16
Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18	7% preferred (quar.)	\$1.75	9-29	9-18	Empire Brass Mfg. Co., Ltd.	\$27½c	4-15	3-31
\$3 convertible preferred (quar.)	75c	4-1	3-18	Cuban Atlantic Sugar Co. (reduced)	20c	4-1	3-19	5% pref. (quar.)	75c	4-8	3-20
Chicago, Rock Island & Pacific RR. Co.				Cumberland Gas Corp.	12½c	4-1	3-20	Empire Trust Co. (N. Y.) (quar.)	50c	4-3	3-20
Common (quar.)	\$1	3-31	3-11	Cummins Engine Co., 4½% pfd. (quar.)	\$1.12½	3-31	3-20	Emporium Capwell Co., common (quar.)	\$3.50	4-3	3-20
3% preferred series A (quar.)	\$1.25	3-31	3-11	Curlee Clothing, 4½% pfd. (quar.)	\$1.12½	4-1	3-16	7% preferred (s-a)	25c	3-31	3-16
Christiana Securities Co., 7% pfd. (quar.)	\$1.75	4-1	3-20	4½% preferred (quar.)	\$1.12½	7-1	6-15	Emco Manufacturing Co. (quar.)	40c	4-1	3-19
Cincinnati Gas & Electric Co., com. (quar.)	50c	5-15	4-15	4½% preferred (quar.)	\$1.12½	10-1	9-15	Endicott-Johnson Corp., common (quar.)	40c	4-1	3-19
4% preferred (quar.)	\$1	4-1	3-16	Curtis Publishing Co., common	20c	5-1	3-27	4% preferred (quar.)	\$1	4-1	3-19
Cincinnati, New Orleans & Texas Pacific				\$7 preferred (quar.)	\$1.75	4-1	3-6	Equitable Credit Corp., 20c partic pfd.	5c	4-1	3-15
8% preferred (quar.)	\$1.25	6-1	5-18	\$4 prior preferred (quar.)	75c	4-1	3-6	Participating	2½c	4-1	3-15
8% preferred (quar.)	\$1.25	9-1	8-18	Extra	\$1	4-1	3-6	Equity Oil Co. (s-a)	20c	3-31	3-13
Cincinnati & Suburban Bell Telephone Co.				Curtiss-Wright Corp., common (quar.)	15c	3-24	3-4	Erle Forge & Steel Corp. (increased quar.)	15c	5-11	4-27
Quarterly	\$1.12	4-1	3-17	Class A (quar.)	50c	3-24	3-4	Stock dividend	25%	4-13	
Circle Bar Knitting Co., Ltd.				Class A (quar.)	50c	6-24	6-4	Erle Railroad Co.			
\$1 partic. class A (s-a)	150c	4-15	3-31	Class A (quar.)	50c	9-24	9-4	5% preferred (quar.)	\$1.25	6-1	5-13
Circle Wire & Cable Corp. (quar.)	40c	3-26	3-12	Class A (quar.)	50c	12-24	12-4	5% preferred (quar.)	\$1.25	9-1	8-13
City Products Corp. (quar.)	62½c	3-31	3-12	D. W. G. Cigar Corp. (quar.)	20c	3-25	3-10	\$5 preferred (quar.)	\$1.25	12-1	11-13
City Railway (Dayton, O.), common (quar.)	\$1.50	3-31	3-16	Dan River Mills, Inc., common	25c	4-1	3-18	Equity Fund, Inc.	9c	3-31	3-13
6% noncumulative preferred (quar.)	\$1.50	3-31	3-16	4½% preferred (quar.)	\$1.12½	4-1	3-18	Estabrook (T. H.) Ltd., 4.16% pfd. (quar.)	\$1.25	4-15	3-13
Clary Multiplier Corp.				Dana Corp., 3¼% preferred A (quar.)	93½c	4-15	4-3	Eureka Williams Corp. (increased)	15c	3-30	3-19
Common (increased quar.)	12½c	4-1	3-25	Davey Stores Corp. of N. Y.	25c	4-1	3-23	European & North American Ry. (s-a)	\$2.50	4-3	3-10
5½% conv. pfd. (quar.)	6½c	4-1	3-25	5% preferred (quar.)	50c	4-1	3-23	Eversharp, Inc., 5% pfd. (quar.)	25c	4-1	3-18
Cleatfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Davenport Hosiery Mills	125c	3-31	3-14	Ewa Plantation Co.	40c	3-23	3-13
Cleveland Electric Illuminating Co.				David & Frere, Ltd., class A (quar.)	125c	3-31	3-14	Ex-Cell-O Corp. (quar.)	50c	4-1	3-10
\$4.50 preferred (quar.)	\$1.12½	4-1	3-8	Extra	\$1	4-1	3-6	Stock dividend	10%	4-1	3-10
Cleveland Trencher Co. (quar.)	16c	3-31	3-16	Class B	\$1.50	3-31	3-14	Excelsior Insurance (N. Y.) (quar.)	10c	3-24	3-5
Climax Molybdenum Co.	50c	3-31	3-16	Class B	\$1.50	3-31	3-14	Excelsior Insurance Co. (quar.)	10c	3-24	3-5
Clinton Foods, Inc. (monthly)	10c	4-1	3-16	4.60% preferred series A (quar.)	57½c	3-31	3-10	Fairmont Foods Co., common	15c	4-1	3-13
Cloett Peabody & Co., common (interim)	50c	3-25	3-11	Dayton Malleable Iron, 5% preferred (quar.)	\$1.25	4-1	2-20	4% preferred (quar.)	\$1	4-1	3-13
7% preferred (quar.)	\$1.75	4-1	3-18	Dayton & Michigan RR., common (s-a)	87½c	4-1	3-14	Family Finance Corp., common (quar.)	35c	4-1	3-10
4% 2nd preferred (quar.)	\$1	4-1	3-18	8% preferred (quar.)	\$1	4-1	3-14	4½% preferred A (quar.)	56½c	4-1	3-10
Coast Counties Gas & Electric				Dayton Rubber Co., common (quar.)	50c	4-24	4-10	5% preferred B (quar.)	62½c	4-1	3-10
4% preferred (quar.)	25c	3-31	3-11	Class A (quar.)	50c	4-24	4-10	Famous Players Canadian Corp., Ltd.	135c	3-27	3-12
4.80% preferred B (quar.)	30c	3-31	3-11	De Long Hook & Eye (quar.)	25c	4-1	3-20	Fanner Mfg. Co.	25c	3-31	3-20
Coca-Cola Co.	\$1	4-1	3-20	Dean Phipps Stores	15c	4-1	3-26	Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-14
Coca-Cola International Corp.	\$7.40	4-1	3-20	Decca Records, Inc. (quar.)	17½c	3-30	3-12	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	4-1	3-16
Colgate-Palmolive-Peet, com. (quar.)	50c	5-15	4-21	Decker Mfg. Co.	7½c	4-1	3-11	Farral-Birmingham Co. (quar.)	25c	3-25	3-4
\$3.50 preferred (quar.)	87½c	3-31	3-17	Extra	2½c	4-1	3-11	Faithless Rubber Co. (quar.)	25c	4-1	3-16
\$3.50 preferred (quar.)	87½c	6-30	6-16	Deep Rock Oil Corp. (quar.)	50c	3-23	3-9	Federal Bake Shops, Inc. (quar.)	15c	3-31	3-13
Colonial Ice Co., common (quar.)	\$1	4-1	3-20	Deere & Co., common	25c	4-1	3-9	Federal Insurance Co. (quar.)	50c	4-1	3-20
6% preferred (quar.)	\$										



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Funsten (R. E.) Co.—				Great West Life Assurance Co.—				Industrial Acceptance Corp., Ltd., common—	\$37½c	3-31	3-2
4½% convertible preferred (quar.)—	\$6¼c	4-1	3-16	New common (initial)—	150c	4-1	3-20	4½% preferred (quar.)—	\$106¼c	3-31	3-2
Gabriel Co. 5% convertible preferred (quar.)—	12½c	5-1	4-15	Great West Saddlery, Ltd.—	150c	3-31	3-17	5% preferred (quar.)—	\$12.25	3-31	3-2
Galveston-Houston Co. (quar.)—	25c	4-1	3-16	Great Western Sugar, common (quar.)—	30c	4-2	3-10	Industrial Brownhoist Corp. (quar.)—	15c	5-1	4-15
Quarterly—	25c	7-1	6-16	Special—	25c	4-2	3-10	Ingersoll Machine & Tool, Ltd., class A—	\$12½c	4-1	3-16
Garfinkel (Julius) & Co., common (quar.)—	37½c	3-31	3-13	7% preferred (quar.)—	\$1.75	4-2	3-10	4% preferred (quar.)—	\$1	4-1	3-16
4½% convertible preferred (quar.)—	28½c	3-31	3-13	Greenfield Tap & Die Corp. (quar.)—	50c	3-23	3-13	Institutional Shares Bank Group Shares—			
5½% preferred (quar.)—	34½c	3-31	3-13	Green Mountain Power Corp.—	30c	4-1	3-18	(1½¢ from security profits, and 1¢ from			
Garlock Packing Co. (quar.)—	25c	3-31	3-18	Greene Cananea Copper Co.—	50c	3-20	3-6	ordinary income)	2½c	3-31	3-2
Gas Industries Fund, Inc.—				Greening (B.) Wire, Ltd.—	\$1.50	4-1	3-11	Insurance Co. of North America (quar.)—	50c	4-15	3-31
Quarterly from investment income—	15c	3-30	3-9	Greenwich Water System, 6% pfd. (quar.)—	25c	3-31	3-10	Inter City Baking Co., Ltd.—	\$20c	3-31	3-17
Fiscal year-end from realized gains (payable in cash or stock)—	70c	3-30	3-9	Greyhound Corp., common (quar.)—	\$1.06¼	3-31	3-10	Interlake Steamship Co.—	25c	4-1	3-20
Gatineau Power Co., common (quar.)—	\$130c	4-1	3-2	4½% preferred (quar.)—				Inter-Ocean Securities Corp., 4% pfd. (s-a)—	50c	4-1	3-13
5% preferred (quar.)—	\$11.25	4-1	3-2	Griesedieck Western Brewery Co.—	37½c	4-1	3-14	Interlake Iron Corp. (increased)—	30c	3-31	3-13
5½% preferred (quar.)—	\$11.37	4-1	3-2	Common (quar.)—	37½c	5-1	4-16	International Cellulose Products Co.—			
General American Investors Co., Inc., com.—	10c	4-1	3-18	5% preferred (quar.)—	25c	4-1	3-16	Quarterly—	37½c	4-1	3-20
\$4.50 preferred (quar.)—	\$1.12½	4-1	3-18	Gruen Watch Co. (quar.)—				International Harvester Co., com. (quar.)—	50c	4-15	3-13
General American Oil Co. of Texas—				Guaranty Trust Co. (N. Y.)—	75c	4-15	3-13	International Holdings, Ltd.—	\$80c	4-15	3-16
Common (quar.)—	15c	4-1	3-6	New common (initial) (quar.)—				International Metal Industries, Ltd.—			
5% convertible preferred (quar.)—	15c	4-1	3-6	Guardian Realty Co. of Canada—				Class A (quar.)—	140c	4-1	3-15
General American Transportation Corp.—				7% preferred (accum.)—	175c	4-15	3-31	4½% preferred (quar.)—	\$1.12½	4-1	3-15
Quarterly—	75c	4-1	3-13	Gulf Mobile & Ohio R.R. Co., com. (quar.)—	50c	3-31	3-11	International Minerals & Chemical Corp.—			
General Aniline & Film, class A (quar.)—	2½c	3-30	3-16	Common (quar.)—	\$1.25	6-30	6-10	Common (quar.)—	40c	3-30	3-20
Class B—	2½c	3-30	3-16	\$5 preferred (quar.)—	\$1.25	3-31	3-11	4% preferred (quar.)—	\$1	3-30	3-20
General Baking Co., common—	25c	5-1	4-15	\$5 preferred (quar.)—	\$1.25	6-30	6-10	International Nickel Co. of Canada, Ltd.—			
\$5 preferred (quar.)—	\$2	4-1	3-18	\$5 preferred (quar.)—	\$1.25	9-14	8-25	7% preferred (quar.)—	\$1.75	5-1	4-1
General Box Co. (quar.)—	5c	4-1	3-6	\$5 preferred (quar.)—	\$1.25	12-15	11-25	7% preferred (\$5 par) (quar.)—	\$8¼c	5-1	4-1
General Builders Supply Corp.—				Gulf Power Co., 4.84% preferred (quar.)—	\$1.16	4-1	3-16	International Ocean Telegraph (quar.)—	\$1.50	4-1	3-13
5% conv. preferred (quar.)—	31½c	3-31	3-16	Gypsum Lime & Alabastine (Canada), Ltd.—				International Paper Co., common (quar.)—	75c	3-30	2-20
General Cable Corp., common—	15c	4-1	3-13	Quarterly—	150c	6-1	5-1	\$4 preferred (quar.)—	\$1	3-30	2-20
4% 1st preferred (quar.)—	\$1	4-1	3-13	Hagan Corp. (initial)—	30c	4-21	3-31	International Power Co., Ltd. (quar.)—	\$60c	4-15	3-16
4% convertible 2nd preferred (quar.)—	50c	4-1	3-13	Hahn Bros., Ltd., common—	125c	4-1	3-12	International Salt Co.—	50c	4-1	3-16
General Contract Corp., common (increased)—	20c	4-1	3-9	Class A—	125c	4-1	3-12	International Shoe Co. (quar.)—	60c	4-1	3-13
5% preferred C (\$100 par) (quar.)—	\$1.25	4-1	3-9	Haloid Co., common (quar.)—	35c	4-1	3-16	International Silver Co., 7% pfd. (quar.)—	43¾c	4-1	3-10
5% preferred A (\$10 par) (quar.)—	12½c	4-1	3-9	4.50% convertible preferred (quar.)—	56¼c	4-1	3-16	International Telephone & Telegraph Corp.—			
5% preferred B (\$20 par) (quar.)—	25c	4-1	3-9	Hamilton Mfg. Co. (quar.)—	20c	3-31	3-20	Increased—	25c	4-22	3-20
General Controls Co., common (quar.)—	20c	3-31	3-16	Quarterly—	20c	6-30	6-19	International Textbook Co.—	25c	4-1	3-6
6% preferred (quar.)—	37½c	3-31	3-16	Hammermill Paper—				International Utilities Corp.—			
General Dynamics Corp.—				4½% preferred (quar.)—	\$1.12½	4-1	3-10	\$1.40 convertible preferred (quar.)—	35c	5-1	4-14
\$2 convertible preferred (quar.)—	50c	4-10	3-20	4½% preferred (quar.)—	\$1.06¼	4-1	3-10	Interstate (The) Co., common—	10c	3-31	3-14
\$2 convertible preferred (quar.)—	50c	7-10	6-19	Hanover (The) Bank (N. Y.) (quar.)—	\$1	4-1	3-17	5% prior preferred (quar.)—	\$1.25	3-31	3-14
General Electric Co., Ltd.—	75c	4-25	3-20	Hanover Fire Insurance Co. (N. Y.) (quar.)—	45c	4-1	3-16	Interstate Bakeries Corp., common (quar.)—	25c	4-1	3-6
General Electric Co., Ltd.—				Hanson-Van Winkle-Munning Co. (quar.)—	15c	3-31	3-16	\$4.80% preferred (quar.)—	\$1.20	4-1	3-6
Amer. dep. receipts ord. (interim)—	a3¾c	4-15	3-21	Harbison-Walker Refractories—				Interstate Department Stores (quar.)—	62½c	4-15	3-24
General Foods Corp., \$3.50 pfd. (quar.)—	87½c	5-1	4-10	6% preferred (quar.)—	\$1.50	4-20	4-6	Interstate Power, 4.70% preferred (quar.)—	58¼c	4-1	3-20
General Instrument Corp. (quar.)—	25c	4-15	4-2	Harbor Plywood Corp.—	20c	4-1	3-12	Investment Co. of America (quar.)—	12c	4-1	3-10
General Investors Trust (Boston)—	6c	4-20	3-31	Harding Carpets, Ltd. (quar.)—	110c	4-1	3-16	Investment Foundation, Ltd., common (s-a)—	175c	4-15	3-19
General Mills, 5% preferred (quar.)—	\$1.25	4-1	3-10	Harnischfeger Corp., common (quar.)—	40c	4-1	3-19	6% convertible preferred (quar.)—	175c	4-15	3-16
General Motors Co.—				5% 2nd preferred (quar.)—	\$1.25	4-1	3-19	Investment Trust of Boston—			
\$3.75 preferred (quar.)—	93¾c	5-1	4-6	Harris-Seybold Co. (quar.)—	50c	3-31	3-16	(From undistributed net income)	14c	3-31	3-20
\$5 preferred (quar.)—	\$1.25	5-1	4-6	Harshaw Chemical Co., 4½% pfd. (quar.)—	\$1.12½	4-1	3-18	Investors Management Fund, Inc.—	18c	4-15	3-19
General Outdoor Advertising—				Hartford Fire Insurance Co. (quar.)—	75c	4-1	3-13	Investors Royalty Co. (s-a)—	2c	3-24	3-5
6% preferred (quar.)—	\$1.50	5-15	5-1	Havana Lithographing Co., common—	5c	4-15	3-20	Extra—	2½c	3-24	3-5
General Paint Corp., \$1 conv. 1st pfd. (quar.)—	25c	4-1	3-16	6% preferred (quar.)—	37½c	4-15	3-31	Investors Trust Co. of Rhode Island—			
\$1 convertible 2nd preferred (quar.)—	25c	4-1	3-16	Hazel-Atlas Glass Co. (quar.)—	30c	4-1	3-13	\$2.50 preferred (quar.)—	37½c	5-1	4-20
General Portland Cement Co. (quar.)—	50c	3-31	3-11	Hein-Werner Corp. (quar.)—	25c	3-30	3-9	Participating—	25c	5-1	4-20
General Public Service, \$6 pfd. (quar.)—	\$1.50	5-1	3-31	Heinz (H. J.) Co., common (quar.)—	45c	4-10	3-25	\$2.50 preferred (quar.)—	37½c	8-1	7-20
\$5.50 preferred (quar.)—	\$1.37½	5-1	3-31	3.65% preferred (quar.)—	91¼c	4-1	3-16	Participating—	25c	8-1	7-20
\$4 preferred (quar.)—	\$1	5-1	3-31	Holmco Co., Ltd.—	20c	3-25	3-13	\$2.50 preferred (quar.)—	37½c	11-2	10-19
General Railway Signal Co., common (quar.)—	40c	4-1	3-12	Holmco Co., Ltd.—	25c	4-1	3-16	Participating—	25c	11-2	10-19
6% preferred (quar.)—	\$1.50	4-1	3-12	Holmco Co., Ltd.—	25c	4-1	3-16	Iowa Electric Light & Power, com. (quar.)—	27½c	4-1	3-16
General Realty & Utilities Corp. (quar.)—	15c	3-31	3-20	Heller (Walter E.) & Co., com. (quar.)—	30c	3-31	3-20	4.80% preferred (quar.)—	60c	4-1	3-16
General Refractories Co. (quar.)—	40c	3-27	3-9	5½% preferred (quar.)—	\$1.37½	3-31	3-20	Iowa Illinois Gas & Electric—			
General Reinsurance Corp. (quar.)—	40c	3-27	3-9	4% preferred (quar.)—	\$1	3-31	3-20	4.36% preferred (initial)—	\$1	5-1	4-15
General Steel Castings Corp., common—	30c	3-30	3-20	Helme (Geo. W.) Co., common (quar.)—	40c	4-1	3-6	Iowa Power & Light Co., common (quar.)—	35c	3-25	2-25
\$5 preferred (quar.)—	\$1.50	4-1	3-20	7% preferred (quar.)—	43¾c	4-1	3-6	3.30% preferred (quar.)—	82½c	4-1	3-13
General Telephone (Ill.)—				Hercules Cement Corp. (quar.)—	25c	4-1	3-18	4.40% preferred (quar.)—	\$1.10	4-1	3-13
\$5.50 preferred (quar.)—	\$1.37½	4-1	3-14	Hendershot Paper Products, Ltd., common—	125c	4-1	3-20	Ironite, Inc.—	15c	3-31	3-16
\$4.75 preferred (quar.)—	\$1.18¾	4-1	3-14	5% preferred (s-a)—	\$2.50	4-1	3-20	Irving Trust Co. (quar.)—	25c	4-1	3-3
\$2.10 preferred (quar.)—	52c	4-1	3-14	Henke & Pilot, 4½% preferred (quar.)—	56¼c	4-1	3-14	Island Creek Coal Co., common—	50c	4-1	3-19
General Telephone (Indiana), com. (quar.)—	50c	5-1	4-15	Hercules Motors Corp. (quar.)—	25c	4-1	3-20	\$6 preferred (quar.)—	\$1.50	4-1	3-19
Common (quar.)—	50c	8-1	7-15	Hercules Powder Co.—	55c	3-25	3-9	Jack & Heintz, Inc., 4% preferred (quar.)—	50c	4-1	3-20
\$2.50 preferred (quar.)—	62½c	4-1	3-16	Hershey Chocolate Corp.—				Jacobson Mfg. Co.—	10c	4-1	3-16
General Telephone Co. of Michigan—				4½% preferred series A (quar.)—	53¼c	5-15	4-25	Jamaica Public Service Co., Ltd., com. (quar.)—	25c	4-1	3-10
\$2.70 preferred (quar.)—	67½c	4-1	3-16	Hershey Creamery Co. (quar.)—	50c	3-31	3-20	7% preferred (quar.)—	\$1.75	4-1	3-13
General Telephone Co. of Ohio—				Hibbard, Spencer & Bartlett (quar.)—	60c	3-27	3-17	Jamaica Water Supply Co.—			
\$1.40 preferred (quar.)—	35c	4-1	3-16	Higbie Mfg. Co., 5% preferred (quar.)—	12½c	4-1	3-16	\$5 preferred series A (quar.)—	\$1.25	3-31	3-13
General Telephone Co. of Pennsylvania—				Hinde & Dauch Paper—	40c	3-31	3-2	\$5 preferred series B (quar.)—	\$1.25	3-31	3-13
\$2.10 preferred (quar.)—	52c	4-1	3-14	Hinde & Dauch Paper Co. of Canada, Ltd.—				3½% preferred (quar.)—	93¾c	5-1	4-17
General Telephone Co. of the Southwest—				Quarterly—	135c	3-25	3-5	Jamestown Telephone (N. Y.)—			
5½% preferred (quar.)—	27½c	4-1	3-14	Hines (Edward) Lumber Co. (quar.)—	50c	4-10	3-25	5% preferred (quar.)—	\$1.25	4-1	3-16
General Telephone Corp., com. (increased)—	55c	3-31	3-10	Hiram Walker-Gooderham & Worts, Ltd.—				Jefferson Electric Co.—	20c	3-26	3-16
4.75% convertible preferred (quar.)—	59½c	4-1	3-13	See Walker (Hiram)—				Jenkins Brothers, Founders shares—	\$1	3-27	3-19
4.40% preferred (quar.)—	55c	4-1	3-13	Holeproof Hosiery Co. (quar.)—	25c	3-25	3-10	Non-voting common—	25c	3-27	3-19
General Time Corp., common (quar.)—	50c	4-1	3-14	Holland Furnace Co. (reduced)—	25c	4-1	3-20	Johnston Mutual Fund, Inc. (quar.)—	20c	3-26	3-13
4½% preferred (quar.)—	\$1.06¼	4-1	3-14	Hollinger Consolidated Gold Mines, Ltd.—				Extra—	5c	3-26	3-13
General Tire & Rubber Co.—				Quarterly—	16c	3-31	3-3	Entire above payment (25c) from net investment income—			
4½% preferred (quar.)—	\$1.06¼	3-31	3-20	Hollingsworth & Whitney Co.—				Jones & Laughlin Steel Corp., com. (quar.)—	45c	4-1	3-2
3¾% preferred (quar.)—	93¾c	3-31	3-20	\$4 preferred (quar.)—	\$1	4-1	3-20	5% preferred (quar.)—	\$1.25	4-1	3-2
3¾% 2nd convertible preferred (quar.)—	81¼c	3-31	3-20	Holmes (D. H.) Co., Ltd. (quar.)—	50c	5-1	3-21	Joplin Water Works, 6% pfd. (quar.)—	\$1.50	4-15	4-1
Genuine Parts Co. (quar.)—	20c	4-1	3-16	Holt (Henry) & Co. (stock dividend)—	5c	4-15	4-17	Kable Printing Co. (quar.)—	25c	3-28	3-18
Georgia-Pacific Plywood Co.—				Home Insurance Co. (increased quar.)—	50c	5-1	4-1	Stock dividend—	10c	3-28	3-19
\$2.25 preferred (quar.)—	56¼c	4-1	3-22	Hooker Electrochemical, \$4.20 pfd. B (initial)—	\$0.5833	3-31	3-17	Kahn's (E.) Sons Co., 5% preferred (quar.)—	62½c	4-1	3-20
Georgia Power Co., \$5 pfd. (quar.)—	\$1.25	4-1	3-13	\$4.25 preferred (quar.)—	\$1.06¼	3-27	3-3	Kaiser Steel Corp., \$1.46 pfd. (quar.)—	36½c	3-31	3-13
\$6 preferred (quar.)—	\$1.50	4-1	3-13	Hoberg Paper Mills, common (quar.)—	37½c	4-1	3-11	Kansas City Power & Light Co.—			
Gerber Products Co., 4½% preferred (quar.)—	\$1.12½	3-30	3-14	5½% convertible preferred (quar.)—	34½c	4-1	3-11	3.80% preferred (quar.)—	95c	6-1	5-15
Gerrard (S. A.) Co., preferred (s-a)—	25c	5-30	5-28	Hoffman Radio Corp.—	25c	3-31	3-18	4% preferred (quar.)—	\$1	6-1	5-15
Giant Portland Cement Co. (stock dividend)—	2c	4-1	3-11	Hoover Ball & Bearing (quar.)—	25c	4-1	3-20	4½% preferred (quar.)—	\$1.12½	6-1	5-15
\$5 preference (quar.)—	\$1.25	5-1	4-1	Horner (Frank W.), Ltd., class A (quar.)—	\$1.12½	4-1	3-2	Kansas City Southern Ry.—			
Gibson Art Co. (quar.)—	\$1	4-1	3-20	Houdaille-Hershey Corp.—				4% preferred (quar.)—	\$1	4-15	3-31
Giddings & Lewis Machine Tool Co. (quar.)—	25c	3-27	3-17	\$2.25 convertible preferred (quar.)—	56¼c	4-1	3-18	Kansas Gas & Electric, common (quar.)—	50c	3-31	3-10
Gillotte Co., \$5 pref. (quar.)—	\$1.25	5-1	4-1	Household Finance Corp., common (quar.)—	60c	4-15	3-31	4			



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

## WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1932				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	Shares	
41% Oct 6	64% Jan 10	47% Feb 2	47% Jan 5	Abbott Laboratories	5	5	43% 44	44% 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	6,800	
188 Oct 2	125 Jan 24	108% Mar 5	112 Jan 29	4% preferred	100	100	108% 109	108% 109	109 109	109 109	109 109	200	
5% Nov 6	8% May 2	5% Feb 11	8% Jan 23	ACF-Bright Motors Co.	2.50	2.50	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	9,700	
24% Nov 26	30% Jan 24	25 Feb 11	26% Jan 6	Acme Steel Co.	10	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	2,500	
30% Sep 16	35% Jan 30	32% Mar 10	35% Jan 2	Adams Express Co.	1	1	32 1/2 32 1/2	32 1/2 33	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	2,200	
33% Oct 28	42% Jan 5	34% Jan 5	36% Feb 25	Adams-Millie Corp.	No par	No par	35 35	35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	400	
56 Dec 19	64 Sep 24	53% Mar 16	59% Jan 27	Addressograph-Multigraph Corp.	10	10	53 1/2 53 1/2	53 1/2 53 1/2	54 54	54 54	54 54	1,500	
26% Jan 22	32% Oct 9	28 Feb 9	32% Jan 6	Admiral Corp.	1	1	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	14,900	
7% Jan 17	9% Jan 7	8% Jan 2	10% Mar 6	Artificial Gas Equipment com.	50	50	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	8,900	
98 Jan 18	51 May 21	50 Jan 30	51 Mar 3	83 preferred w w	50	50	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	40	
26 May 1	30% Mar 2	27 Feb 6	29% Jan 6	Air Reduction Inc common	No par	No par	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	9,900	
106% May 2	115% Dec 11	110 Feb 20	114% Jan 5	4.50% pfd 1931 series	100	100	112 1/2 112 1/2	112 1/2 112 1/2	112 1/2 112 1/2	112 1/2 112 1/2	112 1/2 112 1/2	800	
138 Jan 17	155 Aug 28	153% Jan 8	160 Mar 11	Alabama & Vicksburg Ry.	100	100	158 160	158 160	158 160	158 160	158 160	20	
2% Jan 2	3% Mar 6	2% Jan 2	3% Jan 5	Alaska Juneau Gold Mining	100	100	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	6,600	
15% Oct 29	23% July 1	18% Feb 9	20% Mar 18	Alcens Inc common	5	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	3,200	
7% Jan 4	7% May 9	70% Jan 12	74 Feb 27	4 1/4% preferred	100	100	73 74	73 74	73 74	74 74	73 74 1/2	10	
2% Apr 24	5% Dec 23	4% Feb 6	5% Jan 2	Allegheny Corp common	1	1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	52,500	
70% May 5	158% Dec 23	132 Feb 9	153 Jan 6	5 1/2% preferred A	100	100	140 144	140 144	144 144	141 145 1/2	145 1/2 145 1/2	200	
73 Apr 7	82 May 24	80 Feb 13	89 Feb 13	\$2.50 prior conv preferred	No par	No par	80 88	80 87 1/2	80 87 1/2	80 87 1/2	80 88	14,300	
31% Oct 16	46% Jan 21	34 Feb 18	39 Jan 16	Allegheny Ludlum Steel Corp.	No par	No par	36 1/2 36 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 36 1/2	36 36 1/2	100	
98 Nov 10	110 Jan 17	102 Mar 16	104 Feb 27	\$4.375 cum preferred	No par	No par	102 102	100 103	100 103	102 1/2 103 1/2	102 1/2 103 1/2	30	
88 Jan 2	98 Nov 25	95 Mar 6	97 Jan 26	Allegheny & West Ry 6% gtd	100	100	97 97	95 95	97 97	95 99	95 99	3,100	
8 Apr 30	10 Dec 23	8 Jan 9	10% Mar 3	Allen Industries Inc	1	1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10	10 10 1/2	6,700	
67% May 7	78% Aug 11	70 Mar 2	76% Jan 2	Allied Chemical & Dye	No par	No par	76 76 1/2	76 1/2 76 1/2	75 1/2 76 1/2	75 1/2 75 1/2	75 1/2 76 1/2	200	
18 Aug 28	21% Jan 8	19% Feb 11	21 Feb 27	Allied Kid Co	5	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21 1/2	1,900	
32% Feb 21	36 Mar 27	29 Feb 19	33 Jan 8	Allied Mills	No par	No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	4,800	
36 Apr 17	40% Dec 15	37 Feb 19	40% Jan 8	Allied Stores Corp common	No par	No par	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	1,800	
98 July 17	95 Oct 1	93 Jan 6	93 Feb 16	4% preferred	100	100	93 94	93 94	93 94	93 94	93 93	12,300	
46% Apr 17	61% Dec 23	53% Mar 5	59% Jan 2	Allis-Chalmers Mfg common	No par	No par	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	600	
85% May 1	123 Dec 23	109% Feb 17	118% Jan 2	3 1/4% convertible preferred	100	100	112 1/2 112 1/2	113 113	111 111	111 111	112 112	6,500	
38% Feb 21	49% Dec 30	44% Feb 18	49% Mar 20	Alpha Portland Cement	No par	No par	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	3,500	
73% May 1	88% Dec 23	70% Jan 23	97% Mar 20	Aluminum Co of America	No par	No par	94 94 1/2	94 94 1/2	95 95 1/2	95 1/2 96 1/2	96 1/2 97 1/2	13,900	
67% Oct 16	84% Sep 19	49 Feb 19	54% Jan 20	Aluminum Limited new	No par	No par	50 1/2 52	51 52	50 1/2 51 1/2	49 1/2 51 1/2	49 1/2 50 1/2	800	
31% Oct 22	3% Jan 3	2% Jan 28	3% Mar 20	Amalgamated Leather Co com	1	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	100	
33 Nov 24	38 Jan 2	36 Jan 30	36 Mar 20	6% convertible preferred	50	50	35 36	35 1/2 36	35 1/2 36	35 1/2 36	36 36	700	
15% Sep 15	18% Jan 11	17 Jan 9	19% Mar 18	Amalgamated Sugar Co (The)	1	1	18 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 20	19 1/2 20	6,000	
14 1/2 Jan 9	23% Apr 9	17 Feb 18	18% Jan 5	Amerada Petroleum Corp.	No par	No par	183 186 1/2	184 185	184 185	183 184 1/2	182 1/2 183 1/2	2,200	
68% Feb 20	74 Dec 30	65% Mar 16	75% Jan 6	Amer Agricultural Chemical	No par	No par	65 1/2 65 1/2	65 1/2 67	67 1/2 68	67 1/2 68 1/2	67 1/2 68 1/2	40,900	
12% May 2	16% Jan 2	14 Feb 18	15% Jan 8	American Airlines common	1	1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	900	
73 Apr 29	90 Jan 2	80 Jan 2	84% Feb 4	3 1/2% cum conv preferred	100	100	82 83	83 1/2 83 1/2	82 83	81 1/2 82 1/2	82 1/2 82 1/2	1,400	
16% May 5	20% Dec 31	19% Mar 9	20% Feb 2	American Bank Note common	10	10	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	30	
55 Nov 25	61% Feb 19	56% Jan 9	59 Jan 6	6% preferred	50	50	56 1/2 57 1/2	57 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	11,200	
10% Dec 18	15% Aug 7	11 Feb 20	12% Jan 29	American Bosch Corp common	2	2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	3,200	
43 Dec 19	53% Aug 7	45% Jan 12	47 Feb 26	2nd preferred 1932 ser 5 1/2%	50	50	45 47	45 46 1/2	45 46 1/2	45 46 1/2	45 47 1/2	200	
26% Oct 30	41% Mar 13	38 Jan 6	40% Jan 27	Amer Brake Shoe Co com	No par	No par	40 1/2 40 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	49,900	
102 Oct 17	107 Apr 22	100% Jan 15	103% Feb 20	4% convertible preferred	100	100	103 1/2 104 1/2	103 1/2 104	103 1/2 103 1/2	102 1/2 104	102 1/2 103 1/2	900	
---	---	13% Feb 18	15% Mar 19	Theatres Inc new	1	1	14 1/2 15 1/2	14 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	25,100	
---	---	14% Feb 20	15% Mar 20	Cit of interest in com new	1	1	14 1/2 15 1/2	14 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	29,100	
---	---	15 Feb 11	16% Mar 2	5% preferred	20	20	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	1,800	
4% Dec 29	6 Jan 7	4% Jan 2	5% Mar 16	American Cable & Radio Corp	1	1	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	8,600	
28% May 16	36% Dec 12	31% Feb 9	36% Mar 17	American Can Co common	12.50	12.50	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,600	
43% Aug 5	45% Nov 12	42% Mar 19	44% Jan 5	7% preferred	25	25	43 1/2 43 1/2	43 1/2 43 1/2	42 1/2 43	42 1/2 42 1/2	42 1/2 42 1/2	1,800	
31 Oct 22	42% Jun 27	34% Feb 9	41 Mar 11	American Car & Fdry common	25	25	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	1,600	
73% Apr 23	83% Jan 26	76% Feb 6	85% Mar 18	7% preferred	100	100	83 1/2 84	83 1/2 84	84 1/2 85 1/2	83 1/2 84 1/2	83 1/2 84 1/2	800	
27% Oct 24	32% Feb 8	29% Jan 2	34% Jan 26	American Chain & Cable	No par	No par	32 1/2 32 1/2						







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Range for Previous Year 1952				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	Shares		
104 1/4 Jan 9	116 Aug 5	110 1/2 Feb 13	113 1/2 Mar 19	104 1/4 Jan 9	116 Aug 5	Carolina Clinchfield & Ohio Ry 100	111 1/4	112 1/4	112 1/4	113 1/4	113 1/4	110		
34 Feb 20	41 1/2 Dec 10	37 1/2 Jan 6	43 Mar 4	34 Feb 20	41 1/2 Dec 10	Carolina Power & Light No par	41 1/4	41 1/4	41 1/4	42 1/4	42 1/4	4,400		
39 1/4 Oct 30	53 1/4 Jan 28	44 1/2 Jan 2	49 Jan 16	39 1/4 Oct 30	53 1/4 Jan 28	Carpenter Steel Co. 5	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	300		
21 1/2 Jan 23	36 1/2 Dec 4	34 1/2 Jan 2	45 1/2 Mar 5	21 1/2 Jan 23	36 1/2 Dec 4	Carrier Corp common 10	42 1/4	42 1/4	41 1/4	42 1/4	41 1/4	14,000		
39 1/2 Jan 10	58 Dec 4	55 1/2 Jan 5	72 Mar 5	39 1/2 Jan 10	58 Dec 4	Conv preferred 4 1/2 series 50	87 1/2	88	87 1/2	88 1/2	88 1/2	500		
57 1/2 Oct 16	72 Dec 4	69 Jan 5	89 1/2 Mar 9	57 1/2 Oct 16	72 Dec 4	Conv preferred 4.80 series 50	84 1/2	87 1/2	84	84	83	500		
10 1/2 Feb 20	14 1/2 Dec 3	13 1/2 Feb 10	14 1/2 Jan 29	10 1/2 Feb 20	14 1/2 Dec 3	Carders & General Corp 1	13 1/2	13 1/2	14	14 1/4	14	1,800		
22 Oct 21	30 1/2 Apr 18	20 1/2 Feb 18	25 Jan 5	22 Oct 21	30 1/2 Apr 18	Case J I Co common 12.50	20 1/2	21	20 1/2	21 1/4	21 1/4	12,300		
142 Nov 3	154 1/2 Aug 21	138 1/2 Mar 18	143 Jan 9	142 Nov 3	154 1/2 Aug 21	7 1/2 preferred 100	138 1/4	139	138 1/4	139	138 1/4	70		
47 1/4 Jan 2	66 Dec 31	58 Jan 26	65 1/2 Jan 2	47 1/4 Jan 2	66 Dec 31	Caterpillar Tractor common 10	62 1/4	63 1/4	62 1/4	62 1/4	61 1/2	7,900		
99 1/2 Jan 3	104 1/4 Aug 7	103 1/2 Mar 5	105 Feb 24	99 1/2 Jan 3	104 1/4 Aug 7	Preferred 4.20 series 100	102 1/2	105	102 1/2	104	102 1/2	104 1/2		
33 1/2 Oct 30	51 1/2 Jan 2	30 1/2 Feb 17	38 1/2 Jan 6	33 1/2 Oct 30	51 1/2 Jan 2	Celanese Corp of Amer com No par	30 1/2	31	30 1/2	30 1/2	30 1/2	38,700		
131 1/4 Dec 5	150 1/2 Feb 26	128 1/2 Feb 24	133 1/2 Jan 2	131 1/4 Dec 5	150 1/2 Feb 26	7 1/2 2nd preferred 100	131	133	130 1/2	131	132	30		
94 1/2 Nov 6	110 1/4 Jan 2	89 1/2 Mar 20	98 Jan 5	94 1/2 Nov 6	110 1/4 Jan 2	4 1/2 conv preferred series A 100	91 1/2	91 1/2	90 1/2	91 1/2	89 1/2	4,700		
15 1/2 Oct 24	19 1/2 Jan 2	17 1/2 Feb 9	19 1/2 Mar 13	15 1/2 Oct 24	19 1/2 Jan 2	Celotex Corp common No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,800		
16 Oct 15	17 1/2 Jan 28	16 Feb 24	16 1/2 Feb 5	16 Oct 15	17 1/2 Jan 28	5 1/2 preferred 20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400		
19 1/2 July 30	20 1/2 Mar 12	19 1/2 Feb 19	20 Feb 27	19 1/2 July 30	20 1/2 Mar 12	Central Aguirre Sugar Co. 5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,900		
6 Oct 23	9 1/4 Feb 14	6 1/2 Jan 2	7 1/2 Feb 26	6 Oct 23	9 1/4 Feb 14	Central Foundry Co. 1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,400		
17 1/2 Jan 7	35 1/2 Dec 8	32 Jan 6	40 1/2 Jan 22	17 1/2 Jan 7	35 1/2 Dec 8	Central of Georgia Ry vtc No par	36 1/2	37	37 1/2	38	37 1/2	1,700		
47 1/4 Jan 17	68 1/2 Dec 8	65 Jan 9	73 1/2 Jan 30	47 1/4 Jan 17	68 1/2 Dec 8	5 1/2 preferred series B vtc 100	70	71	70 1/2	71	70 1/2	500		
10 1/2 Jan 24	13 Dec 22	12 1/2 Jan 26	12 1/2 Jan 2	10 1/2 Jan 24	13 Dec 22	Central Hudson Gas & Elec No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,900		
36 Apr 24	40 1/2 Aug 28	38 1/2 Jan 2	42 Mar 12	36 Apr 24	40 1/2 Aug 28	Central Illinois Light common 10	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	500		
104 Jan 8	110 1/2 Oct 2	106 1/2 Jan 21	110 Jan 6	104 Jan 8	110 1/2 Oct 2	4 1/2 preferred 100	107	107 1/2	107	107 1/2	107 1/2	730		
19 1/2 Oct 29	21 1/2 Nov 25	20 Jan 2	20 1/2 Mar 2	19 1/2 Oct 29	21 1/2 Nov 25	Central Illinois Public Service 10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,800		
15 1/2 Feb 5	24 1/2 Oct 9	22 1/2 Jan 26	28 1/2 Feb 24	15 1/2 Feb 5	24 1/2 Oct 9	Central RR Co of N J class A 50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,600		
15 Feb 20	24 1/2 Oct 9	23 Jan 7	28 1/2 Feb 25	15 Feb 20	24 1/2 Oct 9	Class B 50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500		
16 1/2 Apr 17	20 1/2 Dec 1	20 1/2 Jan 2	22 Feb 17	16 1/2 Apr 17	20 1/2 Dec 1	Central & South West Corp 5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	11,000		
15 1/2 Dec 31	21 Feb 6	14 1/2 Jan 15	17 1/2 Mar 16	15 1/2 Dec 31	21 Feb 6	Central Violette Sugar Co 9.50	17 1/2	17 1/2	16 1/2	16 1/2	15 1/2	500		
8 Apr 3	10 Jan 29	8 1/2 Jan 8	9 1/2 Mar 12	8 Apr 3	10 Jan 29	Century Ribbon Mills No par	9	9 1/2	9 1/2	9 1/2	9 1/2	200		
x34 Dec 9	58 1/2 Feb 8	33 1/2 Mar 10	38 1/2 Jan 5	x34 Dec 9	58 1/2 Feb 8	Cerro de Pasco Corp 5	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	4,800		
13 1/2 Oct 23	16 1/2 Apr 1	14 1/2 Feb 18	15 1/2 Mar 20	13 1/2 Oct 23	16 1/2 Apr 1	Certain-Feed Products Corp 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,700		
33 1/2 Oct 28	42 Feb 8	33 1/2 Feb 13	37 Feb 3	33 1/2 Oct 28	42 Feb 8	Chain Belt Co 10	33 1/2	34	33 1/2	34	33 1/2	800		
22 1/2 May 1	30 July 24	29 1/2 Feb 9	32 Jan 15	22 1/2 May 1	30 July 24	Champion Paper & Fibre Co—	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,400		
98 Jan 18	105 1/2 Oct 21	100 1/2 Jan 2	103 1/2 Jan 30	98 Jan 18	105 1/2 Oct 21	Common 10	101 1/2	103 1/2	101 1/2	103 1/2	101 1/2	3,500		
5 1/2 Oct 23	8 1/2 Jan 17	5 1/2 Feb 17	7 1/4 Mar 6	5 1/2 Oct 23	8 1/2 Jan 17	4.50 preferred No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	100		
28 May 17	34 1/2 Jan 26	30 Jan 8	31 1/2 Feb 4	28 May 17	34 1/2 Jan 26	Checker Cab Manufacturing 1.25	30 1/2	31	30 1/2	31	31	300		
33 1/2 Jan 24	39 1/2 Dec 10	38 1/2 Mar 6	41 1/2 Feb 2	33 1/2 Jan 24	39 1/2 Dec 10	Ghesapeake Corp of Virginia 25	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	23,500		
81 1/4 Jan 4	88 Dec 23	83 1/2 Mar 16	85 1/2 Jan 9	81 1/4 Jan 4	88 Dec 23	3 1/2 convertible preferred 100	83 1/2	85 1/2	83 1/2	85 1/2	83 1/2	100		
16 1/2 Feb 20	23 1/2 Dec 23	19 1/2 Feb 9	23 1/2 Mar 13	16 1/2 Feb 20	23 1/2 Dec 23	Chicago & East Ill RR com No par	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	9,000		
22 1/2 July 22	27 Jun 20	23 1/2 Jan 17	26 1/2 Mar 17	22 1/2 July 22	27 Jun 20	Class A 40	25 1/2	26	25 1/2	26	25 1/2	8,500		
15 1/2 Feb 20	21 1/2 July 7	18 1/2 Jan 26	20 1/2 Mar 20	15 1/2 Feb 20	21 1/2 July 7	Chicago Corp (The) 1	19 1/2	19 1/2	19 1/2	20 1/4	20 1/4	25,000		
18 1/2 Feb 20	28 1/2 Dec 12	21 1/2 Feb 9	26 1/2 Jan 5	18 1/2 Feb 20	28 1/2 Dec 12	Chicago Great Western Ry com 50	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	2,500		
28 1/2 Apr 17	34 1/2 Dec 1	32 1/2 Mar 20	34 1/2 Jan 21	28 1/2 Apr 17	34 1/2 Dec 1	5 1/2 preferred 50	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	2,100		
12 1/2 Mar 1	18 1/2 Dec 17	14 1/2 Feb 10	18 Jan 6	12 1/2 Mar 1	18 1/2 Dec 17	Chicago Ind & Louisville Ry cl A 25	15 1/2	16	15 1/2	16	15 1/2	1,800		
7 Oct 28	10 1/2 Dec 18	8 1/2 Feb 17	10 Jan 6	7 Oct 28	10 1/2 Dec 18	Class B No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	26,700		
18 1/2 Oct 15	24 Mar 19	19 1/2 Feb 10	22 1/2 Jan 13	18 1/2 Oct 15	24 Mar 19	Chic Milw St Paul & Pac No par	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	7,200		
x39 1/2 Feb 27	51 1/4 Dec 23	43 Feb 24	51 1/4 Jan 2	x39 1/2 Feb 27	51 1/4 Dec 23	5 1/2 series A noncum pfd 100	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	11,600		
15 Jan 16	20 1/2 Apr 26	16 1/2 Feb 17	19 1/2 Mar 11	15 Jan 16	20 1/2 Apr 26	Chic & North Western com No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	2,700		
32 1/2 Feb 20	42 1/2 Dec 30	35 1/2 Feb 18	42 1/2 Jan 6	32 1/2 Feb 20	42 1/2 Dec 30	5 1/2 preferred series A 100	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	13,600		
45 1/4 Apr 24	56 1/2 July 23	51 1/2 Jan 12	62 1/2 Mar 19	45 1/4 Apr 24	56 1/2 July 23	Chicago Pneumatic Tool com No par	58	59 1/2	59 1/2	60 1/2	61	800		
61 1/2 Apr 28	75 July 25	67 1/2 Jan 26	82 1/2 Mar 19	61 1/2 Apr 28	75 July 25	3 1/2 convertible preferred No par	78 1/2	80	80	80	82 1/2	12,700		
49 1/4 Jan 9	72 1/2 Dec 23	65 1/2 Jan 9	73 1/2 Mar 17	49 1/4 Jan 9	72 1/2 Dec 23	Chicago Rock Isl & Pac RR No par	71 1/2	72	72 1/2	73 1/2	72 1/2	900		
81 1/4 Jan 11	95 Nov 3	92 1/2 Jan 19	95 Jan 12	81 1/4 Jan 11	95 Nov 3	5 1/2 conv preferred series A 100	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	1,900		



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Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	
7% Nov 17	10% Jan 21	8% Jan 2	10% Mar 17	8% Jan 2	10% Mar 17	Continental Cop & Steel Ind com	9 10%	10% 10%	10 10%	9% 10	9% 10%	36,000
16% Feb 15	18% Jan 30	17% Jan 9	20% Mar 17	17% Jan 9	20% Mar 17	5% convertible preferred	20 20	20% 20%	20% 20%	20% 20%	20% 20%	500
11% Nov 17	15% Feb 6	12% Jan 30	13% Jan 2	12% Jan 30	13% Jan 2	Continental Diamond Fibre	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	1,400
68% Apr 16	81% Nov 26	77% Mar 4	82% Jan 7	77% Mar 4	82% Jan 7	Continental Insurance	80 80	79% 80	80 80	79% 79%	79% 79%	1,500
7% Apr 30	10% Nov 28	9% Jan 2	11% Mar 20	9% Jan 2	11% Mar 20	Continental Motors	10% 10%	10% 10%	10% 11%	11 11%	11% 11%	54,800
56% Jan 2	75% Apr 3	56% Feb 16	62% Jan 5	56% Feb 16	62% Jan 5	Continental Oil of Delaware	58 58%	57% 58%	57% 58	56% 57%	57% 58	8,500
19% Oct 28	25% Jan 30	20% Feb 10	22% Mar 18	20% Feb 10	22% Mar 18	Continental Steel Corp	20% 21	21 21%	21% 22	21% 22	21% 22	2,600
25% Dec 18	31% Aug 13	25% Jan 13	28% Mar 6	25% Jan 13	28% Mar 6	Cooper-Bessemer Corp common	27% 27%	27% 28	27% 27%	27% 27%	27% 27%	900
18% Oct 22	29% Jan 25	23% Feb 17	26% Jan 27	23% Feb 17	26% Jan 27	Copper Range Co	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	2,000
23% May 2	28% Jan 2	25% Feb 10	27% Feb 7	25% Feb 10	27% Feb 7	Copperweld Steel Co common	26% 26%	26% 26%	26% 26%	26 26%	26% 26%	1,200
44% Dec 12	51% Jan 14	48% Jan 6	52% Jan 28	48% Jan 6	52% Jan 28	Convertible pref 5% series	49% 52	49% 52	49% 52	50 52	50 52	300
17% Jun 10	22% Mar 21	18% Jan 3	25% Mar 12	18% Jan 3	25% Mar 12	Preferred 6% series	54% 54%	54% 54%	54% 55	54% 55	54% 55	900
63% Oct 23	69% Jan 9	63% Feb 17	68% Jan 15	63% Feb 17	68% Jan 15	Cornell Dubilier Electric Corp	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	4,900
66% Nov 5	67% Jan 25	73% Mar 20	78% Jan 8	73% Mar 20	78% Jan 8	Corn Exchange Bank & Tr Co	64% 64%	64% 64%	64% 64%	64% 64%	64% 64%	550
93% Jan 16	99% Apr 22	94% Mar 18	96% Jan 6	94% Mar 18	96% Jan 6	Corning Glass Works common	73% 74	74% 76%	75 75%	75 75%	73 75	5,200
93% Jan 23	99% Apr 22	94% Feb 20	96% Jan 6	94% Feb 20	96% Jan 6	3% preferred	94 95	94 95	94% 95%	95 95	95 95	190
65% Feb 1	73% Sep 25	67% Feb 6	71% Jan 8	67% Feb 6	71% Jan 8	Cum pld 3 1/2% series of 1947	94 95	94 95	95% 95%	95 96	95 96	50
166% Jan 10	178% Apr 15	164% Feb 17	172% Jan 8	164% Feb 17	172% Jan 8	Corn Products Refining common	68 68 1/2	68% 69 1/2	69% 69%	69% 69%	69% 69%	4,200
3% Jun 12	4% Nov 26	4% Jan 5	5 Jan 29	4% Jan 5	5 Jan 29	7% preferred	166 166	166 167 1/2	168 168	167 168	167 167 1/2	490
1% Oct 16	2% Jan 3	1% Jan 2	2 Mar 3	1% Jan 2	2 Mar 3	Coty Inc	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	2,600
28% Oct 30	38% Jan 25	29% Feb 18	32% Mar 18	29% Feb 18	32% Mar 18	Coty International Corp	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	3,500
91% Jan 9	97% May 22	93% Mar 13	95 Jan 21	93% Mar 13	95 Jan 21	Crane Co common	30% 30%	30% 31%	31% 32%	32% 32%	32 32%	10,600
11% Jun 27	12% Dec 4	12 Jan 5	15% Jan 19	12 Jan 5	15% Jan 19	3 1/2% preferred	93 94	93 93	93 93%	93 93%	93% 93%	200
24% Jun 19	27 Dec 12	25% Jan 3	27% Mar 12	25% Jan 3	27% Mar 12	Creameries of America	14% 14%	14% 14%	14% 15%	15 15%	15 15%	19,300
12% Oct 22	19% Jan 28	14% Jan 9	15% Mar 12	14% Jan 9	15% Mar 12	Cream of Wheat Corp (The)	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	800
32% Feb 13	34% Feb 5	32% Feb 5	34% Feb 5	32% Feb 5	34% Feb 5	Crown Cork & Seal common	15% 15%	15% 15%	15% 15%	15% 15%	15 15%	3,300
48% May 1	66% Dec 1	60% Jan 12	70% Feb 16	60% Jan 12	70% Feb 16	\$2 preferred	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	2,900
99% Jan 9	103% Jan 13	101% Feb 17	103 Jan 24	101% Feb 17	103 Jan 24	Crown Zellerbach Corp common	66% 67 1/2	66% 67	66% 66%	66% 66%	66% 67	2,900
27% Oct 28	39% Jan 30	29% Feb 18	33% Jan 6	29% Feb 18	33% Jan 6	\$4.20 preferred	101 101 1/2	102 102	102 102	101 102	102 102	290
77% Oct 23	92% Jan 30	81% Feb 19	89 Mar 17	81% Feb 19	89 Mar 17	Crucible Steel of Amer common	32% 33	32% 33%	32% 33	32% 32%	32% 32%	8,600
22% Mar 25	36% Dec 5	25% Mar 10	36% Jan 5	25% Mar 10	36% Jan 5	5% convertible preferred	87% 88	88% 89	88% 88%	88% 88%	87% 88%	900
23% Jun 24	36% Dec 5	25% Mar 10	36% Jan 5	25% Mar 10	36% Jan 5	Cuba RR 6% noncum pld	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	290
15% Sep 25	20% Jan 18	15% Jan 28	17 Jan 6	15% Jan 28	17 Jan 6	6% preferred certificates	27 28	26% 28	26% 28	26% 27%	26% 27%	3,700
129% Jan 19	190% Feb 25	185 Jan 8	185 Jan 8	185 Jan 8	185 Jan 8	Cum pld 3 1/2% series of 1947	175 195	175 195	175 195	175 195	175 195	21,000
5% Oct 28	7% Jan 2	6% Jan 2	8% Mar 17	6% Jan 2	8% Mar 17	Cudapack Packing Co common	7% 7%	7% 8%	8 8%	8% 8%	8% 8%	200
5% Dec 22	6% May 26	5% Jan 7	6% Mar 17	5% Jan 7	6% Mar 17	4 1/2% preferred	62% 64	63% 64	62 66	62% 64	62% 64	7,800
9% Aug 27	12% Jan 16	10% Jan 19	12% Mar 17	10% Jan 19	12% Mar 17	Cum pld 3 1/2% series of 1947	11% 11%	11% 11%	11% 11%	11% 11%	11 12	200
26% Apr 24	32% Dec 12	30 Mar 10	34% Jan 29	30 Mar 10	34% Jan 29	Cum pld 3 1/2% series of 1947	31% 32	31% 32	31% 32	31% 32	31% 32	60,200
6% Feb 20	8% Mar 20	7 Feb 6	8% Mar 19	7 Feb 6	8% Mar 19	Curtis Publishing common	7% 7%	7% 7%	7% 8%	8 8%	8% 8%	20
93% Sep 10	99 Jan 29	94% Jan 2	100 Mar 6	94% Jan 2	100 Mar 6	\$7 preferred	98% 101	98% 98%	97% 99%	97 99	97 99	600
49% Jan 3	54% Dec 1	53% Jan 9	57% Feb 4	53% Jan 9	57% Feb 4	Prior preferred	55% 55%	54% 54%	54% 55%	54% 55	54% 54%	49,700
7% Apr 24	10 Jan 7	8% Jan 2	9% Feb 2	8% Jan 2	9% Feb 2	Curtis-Wright common	9 9%	9 9%	9 9%	9% 9%	9% 9%	6,200
23% Feb 21	24% Sep 10	24 Jan 2	27% Mar 20	24 Jan 2	27% Mar 20	Class A	26 26%	26% 26%	26% 26%	26% 26%	26% 27%	600
129% Jan 19	132% Dec 16	131 Jan 23	133 Jan 13	131 Jan 23	133 Jan 13	Cushman's Sons Inc 7% pld	131 135	131 135	131 135	131 135	131 135	600
32% Mar 3	44 Dec 9	39 Feb 8	43 Jan 15	39 Feb 8	43 Jan 15	Cutler-Hammer Inc	40% 40%	40% 40%	40% 41	41 41%	40% 40%	600

## D

32 Jan 2	39% Dec 23	36% Jan 8	39% Jan 21	Dana Corp common	1	38 38	38% 38%	38% 38%	38% 38%	38% 39	3,600
90 July 23	95 May 8	88% Mar 19	92 Jan 8	3 1/2% preferred series A	100	88 90	88% 91	88% 91	88% 91	88% 89 1/2	310
7% Dec 22	13 Jan 2	7% Jan 15	8% Mar 17	Daveco Stores Corp common	250	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	700
13% Dec 22	15% Mar 11	14 Jan 21	14 Jan 21	5% convertible preferred	20	14 15	14 15	14 15	14 15	14 15	2,200
33% Feb 19	36% Dec 12	36 Jan 28	39% Jan 14	Davison Chem Corp (The) com	1	37% 37%	37% 38	37% 37%	37% 37%	37% 37%	300
51 May 15	58% Aug 13	53% Mar 5	57 Mar 16	Preferred 4.60% series A	80	57 57	55 57	55% 57%	55% 56 1/2	55% 56 1/2	4,000
13% Apr 24	16% Aug 6	14% Jan 2	16 Feb 2	Daystrom Inc	10	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	2,400
33% Feb 19	36% Dec 12	35% Jan 6	38% Mar 13	Dayton Power & Light common	7	38 38	38% 38%	38% 38%	38% 38%	38% 38	90
85% Jan 2	96 July 15	86 Mar 20	92 Jan 2	Preferred 3.75% series A	100	87% 89	87% 89%	87% 87%	86% 87%	86 86	100
88 Jan 28	96% Jan 19	90 Jan 30	92 Jan 16	Preferred 3.75% series B	100	87% 89	89 89	89 89	89 89	87 89	4,500
92% Jan 21	99% Jan 9	94% Feb 26	97% Feb 11	Preferred 3.90% series C	100	93% 95%	93% 95%	93% 96	93 95	93 95	12,000
17% Oct 22	24% Feb 5	20% Jan 14	23% Feb 2	Dayton Rubber Co	50c	23 23%	23% 23%	23% 23%	23% 23%	23% 23%	2,000
8 Apr 16	9% Jan 14	9% Jan 2	11 Feb 25	Decca Records Inc	50c	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	2,000
39 Oct 16	63% Jan 25	40% Feb 10	47% Jan 5	Deep Rock Oil Corp	1	44% 44%	44% 44%	44 44%	44% 44%	44% 44%	24,800
28% Oct 21	34% Sep 4	25% Feb 17	30% Jan 2	Deere & Co new common	10	26% 27%	27% 28	27% 27%	27% 28%	27% 28%	800
31% Jan 3	35% Jan 24	31% Mar 2	33% Jan 5	7% preferred	20	32 32%	32 32	31% 32	31% 31%	31% 31%	2,200
43 Jan 2	52 Aug 7	47% Jan 9	52% Feb 2	Delaware & Hudson	100	50% 51	50% 51	50% 50%	50 50%	49% 50%	18,000
11% Oct 15	15% Jun 12	13% Jan 22	15% Jan 30	Delaware Lack & Western	50	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	5,700
23 Apr 18	26% Nov 17	24 Mar 20	27% Feb 2	Delaware Power & Light Co	13.50	25% 25%	24% 25%	24% 24%	24% 24%	24 24%	2,500

## E

19	Apr 30	25	Jan 28	21 1/4	Jan 2	23 3/4	Mar 11	Eagle-Picher Co.	10	23	23 1/4	23 3/4	23 3/4	23 3/4	23 1/2	23 1/2	23 1/2	23 1/2	3,000
22	Dec 16	28	Jan 2	20 1/2	Feb 9	28	Jan 6	Eastern Airlines Inc.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	25,000
12 1/2	Nov 14	25 1/2	Jan 18	16 1/2	Feb 9	17 1/4	Jan 6	Eastern Corp.	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,400	
16 1/4	Oct 16	16 3/4	Jan 21	13 1/2	Feb 17	15 1/2	Mar 17	Eastern Stainless Steel Corp.	5	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15	6,400	
41 1/2	Oct 30	48	Jan 21	43 1/2	Feb 16	46 1/2	Mar 18	Eastman Kodak Co common.	10	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	17,500	
158	Jan 21	171 1/2	July 10	163	Mar 3	169	Jan 22	6% preferred.	100	166	166	166 1/2	167 1/2	167 1/2	168 1/2	167 1/2	167 1/2	167 1/2	1,750
36 1/2	Feb 27	47 1/2	Dec 9	45	Jan 7	48 1/2	Jan 30	Eaton Manufacturing Co.	2	46 1/2	47	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	2,400
13 1/2	Jan 2	18	July 15	16 1/2	Jan 5	24 1/2	Mar 13	Edison Bros Stores Inc common.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,700	
82 1/2	Nov 6	89	Apr 29	85 1/2	Jan 12	94	Feb 20	4 1/4% preferred.	100	91	91	89	90 1/2	89	89 1/2	88	89 1/2	80	80
16 1/2	Feb 23	23	Dec 29	21	Feb 16	23 1/2	Jan 5	Ekco Products Co common.	250	21 1/2	22	21 1/2	22	22	22	22	22 1/2	2,000	
97	Apr 25	102	Jan 14	98	Mar 16	102	Feb 11	4 1/2% preferred.	100	98	98	97	100	96	100	96	100	10	10
12 3/4	Mar 11	17	Sep 15	15 1/2	Jan 23	17 1/2	Feb 24	Elastic Stop Nut Co.	1	16 1/2	17 1/2	17	17	17	17 1/2	17	17 1/2	1,900	
44 1/4	Jan 24	55 1/2	Dec 31	53	Jan 26	57	Mar 12	Electric Auto-Lite (The)	5	56 1/4	56 1/4	55 1/2	56	55 1/2	55 1/2	55 1/2	56 1/4	2,300	
13 1/4	Jan 20	2 1/4	Apr 16	1 1/4	Jan 2	2 1/4	Jan 9	Elec & Mus Ind Amer shares.	2	2	2	2	2	2	2	1 1/2	2	10,200	
34 1/2	Oct 22	43 1/2	Mar 18	36	Feb 19	37 1/2	Jan 9	Electric Storage Battery	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,400	
107	Nov 24	16 1/2	Mar 19	11 1/2	Jan 6	13	Jan 26	Elgin National Watch Co.	15	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	13	3,300	
24 1/2	Apr 15	32 1/2	Dec 30	29 1/2	Jan 9	33 1/2	Feb 4	Elliott Co common.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,000	
48 1/4	May 13	51 1/2	Jan 18	49 1/2	Feb 20	50 3/4	Jan 5	5% preference.	50	51	51 1/2	50 1/2	50 1/2	50	50 1/2	50	50 1/2	160	160
48	Jun 16	56 1/2	Dec 26	55 1/2	Jan 16	60 1/2	Feb 4	5% conv 2nd preferred.	50	59 1/2	59 1/2	59	59 1/2	59	59 1/2	57 1/2	57 1/2	500	500
31	Oct 15	38	Jun 16	34 1/2	Feb 9	37 1/4	Jan 8	El Paso Natural Gas	3	36 1/2	37 1/4	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	14,400	
13 1/2	Nov 12	17 1/2	Jan 29	16	Jan 2	18 1/2	Mar 2	Emerson Electric Mfg Co.	4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	18	4,300	
11 1/2	Jan 20	15 1/4	Apr 14	12 1/2	Feb 17	14	Jan 6	Emerson Radio & Phonograph.	5	13	13 1/4	13	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	12,900	
19 1/2	Jan 2	26 1/2	Dec 3	23 1/2	Jan 15	26 1/2	Feb 19	Empire District Electric Co.	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,700	
26	May 9	30 1/2	Jun 27	28	Jan 12	29 1/2	Feb 5	Endicott Johnson Corp common.	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,000	
94 1/2	Apr 2	101 1/2	Sep 18	95	Jan 5	99	Mar 13	4% preferred.	100	97	99	98	99	98	99	98	98 1/2	60	60
20 1/2	Jan 2	23 1/2	Dec 31	22 1/2	Jan 9	24 1/2	Mar 12	Equitable Gas Co	8.50	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	11,000	
5 1/2	Feb 6	7	Jun 18	7	Jan 7	7	Jan 30	Equitable Office Bldg.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6,000	
17 1/2	Jan 3	23 1/2	Nov 24	20 1/2	Feb 8	22 1/2	Jan 5	Erie RR common.	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	30,100	
62 1/2	Jan 2	70	Dec 31	70	Jan 2	74 1/2	Feb 5	5% preferred series A.	100	71 1/2	72 1/2	71 1/2	72 1/2	71 1/2	72 1/2	71 1/2	71 1/2	100	100
61 1/4	Jan 11	73	Nov 24	71	Jan 9	72 1/2	Feb 20	Erie & Pittsburgh RR Co.	50	71 1/2	73	71 1/2	73	71 1/2	73	71 1/2	73	73	73



## NEW YORK STOCK RECORD

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20			
5% May 1	7% Dec 2	7% Jan 5	9% Mar 3	Eureka Williams Corp.	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,800		
10% Nov 6	15% Mar 4	11 Jan 15	14% Mar 9	Elkus Products Co.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700		
11 Jan 22	13% Oct 2	11 Jan 13	14% Mar 9	Eversharp Inc.	1	14 1/2	14 1/2	13 1/2	14 1/2	14 1/2	30,300		
44 May 17	55% Dec 3	40% Jan 19	59% Mar 4	Ex-Cello Corp.	3	54 1/2	55	55	55 1/2	55 1/2	1,700		
1% Dec 16	3% Feb 15	2 Jan 2	2% Jan 26	Exchange Buffet Corp.	2.50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	300		
F													
21% Oct 29	27% Jan 3	23% Jan 12	27 Feb 3	Fairbanks Morse & Co.	No par	26	26 1/2	26 1/2	26 1/2	26 1/2	4,100		
7 Sep 12	7% Nov 12	7% Jan 2	10% Mar 20	Fairchild Engine & Airplane Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	98,400		
20% Sep 29	23% Jan 11	20% Feb 18	22% Jan 13	Fajardo Sugar Co.	20	21 1/2	22	22	21 1/2	21 1/2	500		
12% Jan 3	16% Jan 29	15 Jan 9	16% Mar 17	Faistaff Brewing Corp.	1	16	16 1/2	16 1/2	16 1/2	16 1/2	8,100		
15% Jan 2	19% Jan 4	17% Mar 10	19 Jan 8	Family Finance Corp common	1	17 1/2	18	17 1/2	18	17 1/2	4,000		
53% Nov 5	57% Dec 3	54% Mar 9	57 Jan 14	5% preferred series B	50	53 1/2	54 1/2	54 1/2	54 1/2	54 1/2	100		
23% Oct 29	30% Dec 23	25% Feb 19	29% Mar 19	Pansteel Metallurgical Corp. No par	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	8,400		
12% Feb 28	16% Dec 9	15% Jan 5	18 Mar 9	Pedders-Quigan Corp common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18,500		
48% Feb 19	60% Dec 9	56% Jan 5	66% Mar 9	5% conv cum pfd ser A	50	65 1/2	67	65 1/2	67	63 1/2	300		
4% May 1	6% Dec 2	6 Jan 8	7% Feb 4	Federal Fawick Corp.	2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,300		
86 Apr 28	76% July 21	59 Jan 15	89 Feb 25	Federal Mining & Smelting Co.	2	65 1/2	66 1/2	65 1/2	65 1/2	65 1/2	400		
24% Dec 16	26% Nov 3	24% Jan 9	27% Feb 11	Federal-Mongol Corp new	5	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	1,200		
37% Feb 21	47% Dec 26	41% Feb 27	48 Jan 5	Federated Dept Stores common	5	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	6,300		
100 Jan 3	106 Sep 25	110 Jan 6	105% Mar 2	4 1/4% preferred	100	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	---		
11% Dec 19	16% Jan 19	11% Jan 2	13% Jan 15	Felt & Tarrant Mfg Co.	5	11 1/2	11 1/2	12	12 1/2	12	1,100		
25% Nov 7	38% Apr 2	24% Feb 19	29% Jan 2	Ferro Corp.	1	26	26 1/2	26	26 1/2	25 1/2	2,300		
68% Mar 3	83% Nov 20	81 Feb 25	86% Jan 5	Fidelity Phoenix Fire Ins N.Y.	10	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	900		
50 May 1	74% Dec 30	67% Feb 11	75% Jan 6	Firestone Tire & Rubber Co.	12.50	70 1/2	70 1/2	70 1/2	71 1/2	71 1/2	4,200		
104 Jan 12	107 Apr 23	104% Feb 9	106% Jan 6	4 1/2% preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	---		
34% Mar 13	47% Dec 2	42% Mar 4	46 Feb 4	First National Stores	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	170		
9% May 17	13 Dec 20	12% Feb 20	13% Mar 17	Firth (The) Carpet Co.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,600		
27% Sep 18	32% Mar 20	28% Jan 12	31% Mar 20	Flintkote Co (The) common	No par	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	7,300		
96 May 20	101% Aug 7	97 Mar 13	100 Feb 11	54 preferred	No par	98	98	97	97	97	60		
19% May 2	24% Sep 3	21% Jan 2	24% Feb 27	Florence Stove Co.	1	24	24 1/2	24 1/2	24 1/2	23 1/2	700		
17% Mar 7	24% Dec 18	23% Jan 21	26% Mar 17	Florida Power Corp.	7 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	17,400		
25% Jan 25	34% Nov 19	32% Jan 9	38% Mar 13	Florida Power & Light Co. No par	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	9,300		
13% Jun 3	20 Dec 31	18% Jan 29	29% Mar 5	Florsheim Shoe class A	No par	28	28 1/2	28 1/2	28 1/2	28 1/2	---		
14% Oct 16	23% Jan 30	15% Feb 9	17% Jan 6	Follan-Dee Steel Corp.	10	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	3,900		
19% Apr 18	24% Dec 31	23% Jan 5	25 Jan 2	Food Fair Stores Inc common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,700		
92% Jan 10	98% Dec 11	95% Feb 26	99 Jan 5	\$4.20 div cum pfd ser of 51	15	95 1/2	95 1/2	94 1/2	95 1/2	94 1/2	50		
38% Oct 29	56% Jan 28	38% Feb 13	43% Jan 2	Food Machinery & Chem Corp.	10	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	8,000		
95% Oct 16	114 Jan 29	95 Feb 24	103% Jan 29	3 1/4% convertible preferred	100	95	96	95	96	94 1/2	170		
90% Jan 2	98% Nov 26	95 Mar 9	99% Feb 10	3 1/4% preferred	100	95	95 1/2	95	95 1/2	95 1/2	20		
17% Nov 17	24% July 1	19% Jan 9	23% Jan 20	Poster-Wheeler Corp.	10	20 1/2	21	20 1/2	21 1/2	20 1/2	15,500		
12 Dec 19	15 Feb 18	11% Jan 26	13% Feb 27	Francisco Sugar Co.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400		
10% Jan 9	16% Sep 30	12% Jan 7	13% Jan 9	Franklin Stores Corp.	1	12 1/2	13	12 1/2	13 1/2	13 1/2	2,200		
35% May 20	46 Jan 14	40% Feb 20	51% Mar 17	Freeport Sulphur Co.	1	48 1/2	49 1/2	49 1/2	50 1/2	49 1/2	18,200		
13% Dec 23	18% May 11	14% Jan 12	15% Jan 9	Fruehauf Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400		
22% Apr 4	27% Aug 11	24% Jan 16	27% Mar 20	Fruehauf Trailer Co common	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	16,700		
75% Jan 10	84% Mar 20	76% Feb 17	79 Jan 6	4% preferred	100	77	78	77 1/2	77 1/2	76 1/2	300		
G													
5% Dec 30	8% Jan 4	5% Jan 2	7% Mar 3	Gabriel Co (The)	1	6 1/2	7	7	7	6 1/2	2,400		
13 May 15	15% Dec 15	13 Jan 12	20% Jan 28	Gair Co Inc (Robert) common	1	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	5,900		
6% May 15	8% Jan 8	8 Feb 11	8 Feb 11	Gamble-Skogmo Inc common	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,400		
36 Apr 16	38% Sep 8	36% Jan 2	38% Feb 25	5% convertible preferred	50	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	800		
18 May 15	26% Dec 31	23% Feb 18	27% Jan 2	Gamewell Co (The)	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000		
22% May 20	26% Dec 15	25% Feb 13	28% Jan 27	Gardner-Denver Corp.	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	800		
22% Feb 5	34% Dec 8	30% Jan 9	33% Jan 20	Garrett Corp (The)	2	31 1/2	32	32 1/2	32 1/2	32 1/2	4,000		
5% Sep 18	8% Jan 22	6% Feb 11	7% Mar 12	Gar Wood Industries Inc com	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6,500		
32% Nov 17	41% Jan 22	33% Feb 14	37% Mar 12	4 1/4% convertible preferred	50	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	100		
24% Oct 15	33% Jan 25	25 Jan 14	29 Mar 20	Gaylord Container Corp.	1.66 1/2	27 1/2	27 1/2	28	28 1/2	28 1/2	7,000		
26% Feb 21	31 Jun 27	25% Feb 20	27% Jan 5	General American Investors com	1	25	26 1/2	26 1/2	26 1/2	26 1/2	5,300		
102 July 3	105% Oct 14	102% Mar 18	104% Feb 6	\$4.50 preferred	100	102 1/2	103	102 1/2	102 1/2	102 1/2	180		
51% Jan 9	63% Dec 11	59% Jan 19	69% Mar 17	General Amer Transportation	5	68 1/2	69 1/2	69 1/2	69 1/2	69 1/2	3,900		
11 Apr 17	13% Dec 31	12% Feb 6	14% Jan 18	General Baking Co common	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,600		
149 Nov 12	150 Feb 28	150 Jan 7	154% Feb 2	88 preferred	No par	152 1/2	154 1/2	153 1/2	155	154 1/2	10		
15% Feb 27	18% Aug 14	17% Jan 2	22% Feb 17	General Bronze Corp.	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	6,100		
9% Jan 13	11% Nov 28	11 Feb 6	12% Mar 20	General Cable Corp com	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14,100		
74 Jan 8	79 May 9	75% Mar 16	78 Jan 8	4 1/2 1st preferred	100	75 1/2	75 1/2	74 1/2	76	74 1/2	50		
129 Jun 10	130 Dec 22	131% Feb 24	134% Mar 6	4% conv 2nd preferred	50	132 1/2	133 1/2	133 1/2	133 1/2	133 1/2	600		
16% May 25	20% Dec 15	17% Feb 10	19% Jan 2	General Cigar Co Inc com	No par	18 1/2	19	18 1/2	19	19	700		
115 Jan 9	124% Dec 1	123 Jan 2	129 Mar 16	7% preferred	100	128 1/2	129	128	129	128 1/2	130		
24% Jan 16	45% Dec 19	41% Feb 9	45% Mar 19	General Dynamics Corp common	3	42 1/2	42 1/2	42 1/2	42 1/2	44 1/2	15,400		
37% Jan 14	48% Dec 19	44 Mar 6	47% Jan 6	Preferred (\$2 cum conv)	No par	45	45 1/2	44 1/2	45 1/2	46 1/2	3,10		



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Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	Shares	
23 1/4 Apr 25	31 1/4 July 15	25 Feb 18	27 1/4 Feb 2	Grumman Aircraft Corp.	1	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	27 1/4	21,900	
7 Dec 10	13 1/4 Mar 21	7 1/4 Jan 27	8 1/4 Jan 9	Guantanamo Sugar	1	8	8	7 3/4	8	8	7 3/4	1,100	
25 Feb 20	38 1/4 Dec 23	33 1/4 Feb 6	38 1/4 Jan 5	Gulf Mobile & Ohio RR com.	No par	35 1/4	36 1/4	36 1/4	35 1/4	35 1/4	35 1/4	5,700	
63 Feb 27	77 Nov 28	74 Feb 10	77 Jan 5	5% preferred	No par	74 1/4	75 1/4	75	75 1/4	75 1/4	75	400	
46 1/2 Oct 16	58 1/2 Jan 25	47 Jan 27	50 1/2 Jan 2	Gulf Oil Corp.	25	49 1/4	50 1/4	49 1/4	50	48 1/4	49 1/4	34,300	
21 Mar 26	28 1/2 Dec 1	26 1/2 Jan 15	30 1/2 Mar 19	Gulf States Utilities Co com.	No par	29 1/4	29 1/4	29 1/4	29 1/4	30	30 1/4	4,200	
97 1/4 Jan 3	103 May 7	102 Feb 19	103 1/2 Jan 18	\$4.20 dividend preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103	50	
98 1/4 Jan 2	106 1/2 May 20	101 1/4 Mar 5	105 1/4 Jan 8	\$4.40 dividend preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103	50	
105 Dec 16	105 Dec 16	102 1/2 Mar 18	105 Jan 8	\$4.44 dividend preferred	100	101 1/4	102 1/4	101 1/4	102 1/4	102 1/4	102 1/4	30	
H													
30 1/2 Mar 26	33 1/4 Dec 24	33 1/4 Jan 12	36 1/4 Mar 5	Hackensack Water	25	34 1/4	35 1/4	34 1/4	34 1/4	34 1/4	34 1/4	400	
44 Feb 19	55 Dec 9	49 1/4 Jan 12	56 1/2 Feb 6	Halliburton Oil Well Cementing	5	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	2,100	
15 1/2 May 26	17 1/4 Jan 3	16 Jan 2	18 1/4 Mar 13	Hall W. F. Printing Co.	5	18	18	17 1/4	18 1/4	17 1/4	18	1,700	
11 1/2 May 29	18 1/4 July 16	13 1/4 Jan 8	14 Jan 23	Hamilton Watch Co com.	No par	13 1/2	14	13 1/2	14	13 1/2	13 1/2	---	
68 May 26	81 Feb 19	68 Mar 3	71 Jan 30	4% conv preferred	100	68 1/4	69	68 1/4	69	68 1/4	69	---	
x14 Nov 19	17 1/4 Sep 9	15 1/2 Jan 2	16 1/4 Jan 5	Hammermill Paper Co.	2.50	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,400	
102 1/2 Jan 23	107 Jan 18	104 1/4 Jan 6	105 1/2 Feb 10	Hanna (M. A.) Co \$4.25 pfd.	No par	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	106	50	
26 1/2 Oct 23	34 1/4 Aug 5	28 1/4 Mar 6	31 Feb 2	Harbison-Walk Refrac com.	No par	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	3,800	
139 1/2 Oct 2	142 Jan 21	140 Jan 13	145 Feb 2	6% preferred	100	140 1/4	145	140 1/4	145	140 1/4	145	---	
21 1/2 Oct 23	26 Feb 29	23 Feb 20	25 1/2 Mar 17	Hart Schaffner & Marx	10	24 1/4	25	25	25 1/2	25 1/2	25 1/2	2,900	
5 1/2 Oct 29	6 1/4 Jan 4	5 1/2 Jan 7	6 1/4 Mar 17	Hat Corp of America common	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,000	
33 Oct 30	36 1/4 Mar 1	34 1/4 Mar 10	36 Jan 8	4 1/2% preferred	50	34 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	50	
9 1/2 May 26	12 1/4 July 1	11 1/4 Jan 2	14 1/4 Mar 20	Hayes Industries Inc.	1	13 1/4	13 1/4	13 1/4	13 1/4	14 1/4	14 1/4	5,400	
6 1/4 Apr 15	7 1/4 Jan 26	7 1/4 Jan 2	8 1/4 Mar 12	Hayes Mfg Corp.	2	8	8 1/4	8	8	8	8 1/4	15,400	
19 1/4 Jun 16	23 Jan 30	19 1/4 Feb 16	21 Mar 9	Hazel-Atlas Glass Co.	5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	3,100	
28 1/4 May 1	32 1/4 Jan 2	28 Feb 18	29 1/4 Jan 2	Hecht Co common	15	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	900	
80 Sep 18	90 May 7	82 Feb 7	86 Jan 13	3 1/4% preferred	100	84	86	84	86	84	86	100	
29 1/4 May 12	34 Nov 3	31 1/2 Jan 9	34 1/2 Jan 22	Heinz (H. J.) Co common	25	33 1/2	33 1/4	33 1/2	34	33 1/2	33 1/4	3,200	
93 1/4 Mar 4	100 May 20	94 1/2 Mar 13	97 Jan 21	3.65% preferred	100	94 1/2	94 1/2	94	94 1/2	94	95 1/2	100	
21 1/4 Apr 30	24 1/4 Dec 2	24 1/4 Jan 2	26 1/4 Feb 5	Helme (G. W.) common	10	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,400	
34 1/4 Apr 26	38 1/4 Sep 3	36 1/4 Feb 13	38 1/4 Mar 13	7% non-cum preferred	25	37 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	390	
17 Oct 29	21 1/4 Mar 31	18 1/4 Feb 11	19 1/4 Feb 20	Hercules Motors	No par	19	19	19	19	19	19	1,100	
66 1/2 Oct 31	x78 1/4 Mar 5	67 1/4 Mar 9	74 1/4 Jan 6	Hercules Powder common	No par	69 1/4	69 1/4	69 1/4	70	69 1/4	70 1/4	6,100	
120 1/2 Feb 21	126 1/2 Dec 22	123 1/2 Feb 13	126 1/2 Jan 9	5% preferred	100	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	124	40	
37 1/4 May 21	42 1/4 Feb 7	41 1/2 Jan 2	44 1/4 Feb 3	Hershey Chocolate common	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	500	
51 1/4 Jan 9	53 1/4 Oct 15	x52 Jan 20	52 1/2 Feb 6	4 1/4% preferred series A	50	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	---	
21 1/4 Oct 22	26 1/4 Jan 7	24 1/4 Jan 5	28 1/4 Mar 12	Hewitt-Robins Inc.	5	28	28 1/4	27 1/4	28	28 1/4	28 1/4	1,900	
14 1/4 Oct 31	24 1/4 Jan 7	18 1/4 Mar 13	18 1/4 Feb 2	Heyden Chemical Corp common	1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	8,100	
70 Apr 24	74 Jan 26	71 1/4 Mar 6	73 1/4 Jan 7	3 1/2% preferred series A	100	71 1/4	72 1/4	71 1/4	72 1/4	71 1/4	72 1/4	30	
82 1/2 Dec 26	107 1/4 Jan 14	85 1/4 Mar 20	91 Feb 2	8 1/2% cum 2nd pfd (conv)	No par	86 1/2	87	86 1/2	86 1/2	86 1/2	86 1/2	340	
14 1/4 Jan 21	16 1/4 Mar 5	15 1/4 Jan 6	17 1/4 Mar 12	Hilton Hotels Corp.	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	5,100	
18 May 12	22 1/4 Nov 21	22 1/4 Jan 5	26 Feb 2	Hinde & Dauch Paper Co.	10	24 1/4	24 1/4	25	25	25 1/4	25 1/4	1,300	
9 1/4 Dec 17	11 1/4 Mar 31	9 1/4 Jan 16	12 1/4 Mar 11	Hires Co (Charles E.)	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	11 1/4	1,400	
19 1/4 Oct 27	22 1/4 Apr 18	17 1/4 Mar 17	22 Mar 9	Holland Furnace Co.	5	17 1/4	18 1/4	x17 1/4	17 1/4	17 1/4	17 1/4	6,500	
7 Sep 30	11 1/4 Jan 4	6 1/4 Feb 19	7 1/4 Jan 6	Hollander (A. J. & Son)	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,200	
16 Oct 29	20 1/4 Apr 1	16 1/4 Jan 20	17 1/4 Jan 28	Holly Sugar Corp common	10	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	300	
x26 1/4 Jan 4	29 1/4 Mar 21	27 1/4 Mar 16	28 1/4 Jan 2	5% conv preferred	30	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	28	300	
33 1/4 Jan 2	39 Apr 7	37 Feb 6	41 1/4 Mar 10	Homestake Mining	12.50	40 1/4	40 1/4	39 1/4	39 1/4	39 1/4	39 1/4	6,000	
44 1/4 Oct 23	69 1/4 Feb 2	48 Feb 6	54 1/4 Mar 20	Honolulu Oil Corp.	10	51 1/2	52	51 1/2	52 1/4	52 1/4	53 1/4	3,300	
50 1/4 Sep 30	66 1/4 Dec 19	57 Jan 19	64 1/4 Jan 2	Hooker Electrochemical Co com.	5	62	63 1/2	62	63 1/2	63 1/2	63 1/2	300	
94 1/4 Jan 2	102 1/2 May 7	95 Feb 27	102 Feb 4	\$4.25 preferred	No par	96 1/2	96 1/2	95 1/2	97 1/2	96	96 1/2	60	
12 1/2 Oct 24	14 1/4 Nov 19	109 1/4 Mar 2	116 1/4 Mar 19	\$4.20 div 2nd pfd ser B	No par	114 1/4	115	115 1/4	116 1/4	116 1/4	116 1/4	360	
32 1/4 Mar 21	35 1/4 Jan 18	33 1/4 Jan 2	36 1/4 Jan 30	Houdaille-Hershey common	3	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	7,500	
41 1/4 Jan 30	49 Aug 8	46 1/4 Jan 2	57 1/4 Feb 24	\$2.25 conv preferred	50	51 1/2	52	52	52	51 1/4	51 1/4	200	
88 Nov 3	96 May 16	88 1/4 Jan 13	93 1/2 Feb 3	Household Finance common	No par	91 1/2	91 1/4	91	91 1/4	91	91 1/4	3,100	
94 Jan 11	102 Mar 25	97 1/2 Feb 18	99 1/4 Feb 5	3 1/4% preferred	100	97	98	97	98	97	98	70	
103 Dec 23	109 1/2 Dec 23	102 1/2 Feb 5	103 1/2 Jan 13	4% preferred	100	102 1/2	103 1/4	102 1/2	103 1/4	102 1/2	103 1/4	---	
18 1/4 Apr 19	26 Dec 11	24 1/4 Feb 24	26 1/4 Jan 26	4.40% preferred	100	102 1/2	103 1/4	102 1/2	103 1/4	102 1/2	103 1/4	3,300	
58 1/4 Oct 30	85 Apr 14	65 1/4 Jan 19	71 Jan 5	Houston Light & Power	No par	24 1/4	25	24 1/4	25	24 1/4	25	1,800	
16 1/4 Nov 28	19 1/4 July 28	16 1/4 Jan 5	17 1/4 Jan 7	Houston Oil & Texas (Del)	25	16 1/2	17	16 1/2	17	16 1/2	17	100	



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Range for Previous Year 1932				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	
26 1/2 Jan 5	30 1/2 Dec 10	29 1/2 Jan 2	31 1/2 Mar 13	29 1/2 Jan 2	31 1/2 Mar 13	Kansas City Pr & Lt Co com. No par		31 1/2	31 1/2	30 3/4	30 3/4	30 3/4	6,900
87 1/2 Jan 2	96 Dec 3	91 Mar 6	95 1/2 Jan 13	91 Mar 6	95 1/2 Jan 13	3.80% preferred	100	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	50
95 Jan 15	102 1/2 May 1	99 Feb 19	100 1/2 Mar 9	99 Feb 19	100 1/2 Mar 9	4% cum preferred	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	1,600
103 1/2 Mar 12	106 1/2 May 1	104 1/2 Mar 6	105 Jan 6	104 1/2 Mar 6	105 Jan 6	4.50% preferred	100	104 1/2	105	104 1/2	105	104 1/2	500
62 Feb 5	91 1/2 Dec 31	86 Feb 24	92 1/2 Jan 30	86 Feb 24	92 1/2 Jan 30	Kansas City Southern com. No par		87 1/2	88 1/2	86 1/2	88	87 1/2	1,600
66 Feb 6	72 Dec 24	72 Jan 6	74 1/2 Feb 3	72 Jan 6	74 1/2 Feb 3	4% noncum preferred	100	73 1/2	74	73 1/2	74	73 1/2	500
16 1/2 Jan 2	19 1/2 Sep 4	18 1/2 Feb 9	21 Mar 17	18 1/2 Feb 9	21 Mar 17	Kansas Power & Light Co.	8.75	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,700
9 1/2 Feb 26	13 1/2 Dec 19	11 1/2 Mar 4	13 1/2 Jan 27	11 1/2 Mar 4	13 1/2 Jan 27	Kayser (Julius) & Co.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,400
32 1/2 Jan 7	37 1/2 Dec 31	36 1/2 Jan 9	43 1/2 Mar 18	36 1/2 Jan 9	43 1/2 Mar 18	Kelsey Hayes Wheel conv class A-1	1	41 1/2	42 1/2	43 1/2	43 1/2	43 1/2	600
31 Jan 3	38 Dec 31	36 1/2 Jan 7	44 1/2 Mar 18	36 1/2 Jan 7	44 1/2 Mar 18	Class B	1	41 1/2	42 1/2	43 1/2	43 1/2	43 1/2	9,100
68 1/2 Oct 22	92 1/2 Jan 26	75 1/2 Mar 20	82 Feb 25	75 1/2 Mar 20	82 Feb 25	Kennecott Copper	No par	76 1/2	77 1/2	76 1/2	77 1/2	76 1/2	20,800
40 1/2 Feb 20	71 July 9	52 Feb 20	60 Jan 8	52 Feb 20	60 Jan 8	Kern County Land Co.	2.50	55 1/2	55 1/2	55 1/2	56 1/2	55 1/2	8,100
20 1/2 May 1	22 1/2 Aug 7	21 1/2 Jan 2	24 1/2 Feb 3	21 1/2 Jan 2	24 1/2 Feb 3	Keystone Steel & Wire Co. No par		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800
40 Apr 30	51 1/2 Sep 3	41 1/2 Mar 2	49 Jan 6	41 1/2 Mar 2	49 Jan 6	Kimberly-Clark Corp com. No par		43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	3,800
110 Mar 5	114 Jan 12	108 1/2 Mar 6	111 1/2 Feb 9	108 1/2 Mar 6	111 1/2 Feb 9	4% conv preferred (cum)	100	108 1/2	110	108 1/2	110	108 1/2	2,500
21 1/2 Feb 27	26 1/2 Dec 19	25 1/2 Jan 16	28 Mar 17	25 1/2 Jan 16	28 Mar 17	King-Seely Corp	1	26 1/2	27 1/2	27 1/2	28	27 1/2	700
18 1/2 Jan 2	25 Nov 7	24 Jan 22	32 1/2 Mar 10	24 Jan 22	32 1/2 Mar 10	King-Seely (ex R) Co common	1	31 1/2	32	30 1/2	30 1/2	30 1/2	150
70 Apr 8	80 Oct 27	78 1/2 Jan 8	89 1/2 Mar 16	78 1/2 Jan 8	89 1/2 Mar 16	3% prior preferred	No par	89 1/2	89 1/2	87 1/2	88 1/2	86 1/2	5,200
35 1/2 Oct 23	49 Jan 21	37 1/2 Feb 20	41 1/2 Jan 5	37 1/2 Feb 20	41 1/2 Jan 5	Koppers Co Inc common	10	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,090
91 Apr 28	97 1/2 July 30	89 1/2 Mar 13	93 1/2 Jan 5	89 1/2 Mar 13	93 1/2 Jan 5	4% preferred	100	89 1/2	90	89 1/2	90 1/2	90	6,400
34 Oct 21	39 1/2 Jan 5	34 1/2 Mar 13	35 1/2 Jan 5	34 1/2 Mar 13	35 1/2 Jan 5	Kress (S S) Co	10	35 1/2	35 1/2	34 1/2	35	34 1/2	2,900
50 1/2 Mar 25	54 1/2 Sep 8	52 Mar 20	57 1/2 Feb 5	52 Mar 20	57 1/2 Feb 5	Kress (S H) & Co	No par	54 1/2	54 1/2	53 1/2	53 1/2	52 1/2	2,200
31 1/2 Jan 25	42 1/2 Dec 24	39 Jan 7	42 1/2 Mar 6	39 Jan 7	42 1/2 Mar 6	Kroger Co (The)	No par	41 1/2	42	42 1/2	42 1/2	41 1/2	
L													
8 1/2 Mar 13	9 1/2 Dec 23	8 1/2 Mar 12	9 1/2 Jan 7	8 1/2 Mar 12	9 1/2 Jan 7	Laclede Gas Co.	4	8 1/2	9	9 1/2	9 1/2	9 1/2	28,900
5 1/2 Dec 8	7 1/2 Jan 19	5 1/2 Jan 5	5 1/2 Feb 4	5 1/2 Jan 5	5 1/2 Feb 4	La Comolanda 6% pfd. 75 Pesos Mex		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	300
18 1/2 Oct 6	24 Jan 21	19 1/2 Jan 2	22 1/2 Mar 16	19 1/2 Jan 2	22 1/2 Mar 16	Lambert Co (The)	No par	22 1/2	22 1/2	21 1/2	22	21 1/2	1,300
11 1/2 Mar 7	16 1/2 Dec 12	15 1/2 Jan 8	18 1/2 Jan 16	15 1/2 Jan 8	18 1/2 Jan 16	Lane Bryant common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,100
45 Jan 10	50 Dec 12	48 1/2 Jan 23	56 Mar 12	48 1/2 Jan 23	56 Mar 12	4 1/2% preferred	50	54 1/2	56 1/2	54 1/2	56 1/2	54 1/2	1,300
20 1/2 Jan 2	25 1/2 July 16	22 1/2 Jan 21	24 1/2 Mar 17	22 1/2 Jan 21	24 1/2 Mar 17	Lane-Wells Co	1	23 1/2	24	23 1/2	24	23 1/2	1,100
54 1/2 May 1	72 1/2 Jan 30	56 1/2 Mar 17	64 Jan 9	56 1/2 Mar 17	64 Jan 9	Lee Rubber & Tire	5	57 1/2	57 1/2	57 1/2	58	57 1/2	7,400
20 1/2 Apr 15	26 1/2 Dec 8	25 1/2 Jan 12	29 1/2 Feb 3	25 1/2 Jan 12	29 1/2 Feb 3	Lees (James) & Sons Co common	3	28 1/2	29	28 1/2	29	28 1/2	11,200
88 Jan 2	92 1/2 May 1	91 1/2 Jan 26	95 Feb 18	91 1/2 Jan 26	95 Feb 18	3.85% preferred	100	92 1/2	94 1/2	93 1/2	94 1/2	93 1/2	4,300
8 1/2 May 1	9 1/2 Dec 22	8 1/2 Jan 2	11 1/2 Jan 23	8 1/2 Jan 2	11 1/2 Jan 23	Lehigh Coal & Navigation Co.	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,300
21 1/2 May 1	30 1/2 Nov 26	28 1/2 Jan 2	33 1/2 Mar 19	28 1/2 Jan 2	33 1/2 Mar 19	Lehigh Portland Cement	25	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	11,400
14 Feb 19	21 1/2 Dec 16	19 1/2 Jan 4	22 1/2 Jan 20	19 1/2 Jan 4	22 1/2 Jan 20	Lehigh Valley RR	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,400
1 1/2 Dec 26	2 1/2 Jan 4	1 1/2 Mar 6	1 1/2 Jan 7	1 1/2 Mar 6	1 1/2 Jan 7	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	700
13 Nov 5	17 1/2 Jan 29	12 1/2 Mar 16	14 1/2 Jan 6	12 1/2 Mar 16	14 1/2 Jan 6	53 noncum 1st preferred	No par	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	2,300
3 1/2 Dec 29	5 1/2 Feb 23	3 1/2 Mar 6	4 1/2 Jan 22	3 1/2 Mar 6	4 1/2 Jan 22	50c noncum 2nd pfd.	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	13,000
70 1/2 Feb 21	81 1/2 July 2	72 1/2 Feb 16	80 1/2 Jan 2	72 1/2 Feb 16	80 1/2 Jan 2	Lehman Corp (The)	1	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	4,200
103 1/2 Dec 18	16 1/2 Mar 28	14 Jan 2	18 Mar 18	14 Jan 2	18 Mar 18	Lehn & Fink Products	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,100
21 Nov 17	26 Jan 7	20 1/2 Feb 10	23 1/2 Mar 17	20 1/2 Feb 10	23 1/2 Mar 17	Lerner Stores Corp	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	7,900
133 1/2 Feb 27	42 1/2 Dec 23	39 1/2 Feb 27	42 1/2 Feb 4	39 1/2 Feb 27	42 1/2 Feb 4	Libbey-Owens-Ford Glass Co	10	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	500
7 1/2 May 1	9 Feb 13	8 1/2 Jan 7	9 1/2 Jan 15	8 1/2 Jan 7	9 1/2 Jan 15	Libby McNeill & Libby	7	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,900
25 1/2 Oct 28	38 Jan 29	35 1/2 Feb 17	38 1/2 Mar 17	35 1/2 Feb 17	38 1/2 Mar 17	Life Savers Corp	5	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	210
61 1/2 Jun 4	76 Dec 15	74 Jan 5	80 1/2 Mar 11	74 Jan 5	80 1/2 Mar 11	Liggett & Myers Tobacco com.	25	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	800
160 1/2 Jan 2	173 1/2 Apr 30	161 Feb 26	167 Jan 2	161 Feb 26	167 Jan 2	7% preferred	100	163 1/2	163 1/2	163 1/2	163 1/2	163 1/2	2,000
49 May 1	74 Dec 11	65 1/2 Feb 10	72 1/2 Jan 4	65 1/2 Feb 10	72 1/2 Jan 4	Lily Tulp Cup Corp.	No par	68 1/2	68 1/2	68 1/2	69	69 1/2	21,000
43 Jan 15	48 1/2 Jan 25	42 1/2 Jan 12	47 1/2 Mar 16	42 1/2 Jan 12	47 1/2 Mar 16	Link Belt Co.	5	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	10,100
12 1/2 Apr 20	21 1/2 Dec 26	19 1/2 Feb 9	25 Mar 17	19 1/2 Feb 9	25 Mar 17	Lionel Corp (The)	2.50	23 1/2	23 1/2	24	24 1/2	24 1/2	2,100
33 1/2 Nov 14	46 1/2 Mar 17	34 1/2 Feb 17	38 1/2 Mar 3	34 1/2 Feb 17	38 1/2 Mar 3	Lion Oil Co.	No par	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	100
16 1/2 Oct 1	22 Jan 2	15 1/2 Jan 12	21 1/2 Feb 4	15 1/2 Jan 12	21 1/2 Feb 4	Liquid Carbonic Corp com.	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	36,800
66 Nov 26	75 1/2 Apr 14	63 1/2 Jan 12	74 Feb 13	63 1/2 Jan 12	74 Feb 13	5 1/2% convertible preferred	100	69 1/2	72 1/2	69 1/2	72 1/2	70 1/2	34,200
18 1/2 Apr 15	24 1/2 July 1	21 1/2 Jan 12	26 1/2 Mar 19	21 1/2 Jan 12	26 1/2 Mar 19								



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Range for Previous Year 1952				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	Shares		
13% Feb 26	17% Nov 28	16% Jan 6	18% Jan 12	13% Jan 2	19% Jan 2	Minneapolis & St. Louis Ry. No par	17% 18%	18 18	17% 18	17% 17%	17% 17%	6,600		
15% Oct 23	19% Dec 19	13% Mar 5	19% Jan 2	13% Jan 2	19% Jan 2	Minn. St. Paul & S. M. No par	14% 14%	15 15%	14% 15%	14% 14%	14% 14%	3,100		
45% Feb 14	62% Dec 18	53% Feb 27	62% Jan 7	53% Feb 27	62% Jan 7	Minneapolis-Honeywell Reg. 1.50	56% 56%	56 56%	55% 56%	56 56	58% 58%	4,800		
107 Mar 3	116% Jan 2	108 Jan 4	115 Jan 2	108 Jan 4	115 Jan 2	\$3.75 conv preferred 100	*111% 115	*112 115	*112 115	*112 114	*112% 114	7,700		
39 Apr 24	48% Jan 2	43% Mar 4	47% Jan 2	43% Mar 4	47% Jan 2	Minn. Min. & Mfg. common No par	45% 45%	45% 45%	45% 45%	45% 45%	44% 45%	30		
101% Feb 28	105 Jan 23	103 Jan 22	104 Jan 23	103 Jan 22	104 Jan 23	\$4 preferred No par	103% 103%	*103% 104%	*103% 104%	104 104	*103% 104	4,000		
16 Oct 28	24% Jan 2	16% Feb 18	19% Jan 23	16% Feb 18	19% Jan 23	Minneapolis-Moline Co. common 1	16% 17	16% 17%	16% 17	17 17%	17 17%	—		
60 Nov 19	30% Jan 11	84 Mar 2	88 Jan 5	84 Mar 2	88 Jan 5	\$5.50 1st preferred 100	*84% 86%	*84% 86%	*84% 86%	*84% 86%	*84% 86%	900		
23% Nov 7	39 Dec 17	36% Feb 9	39% Mar 17	36% Feb 9	39% Mar 17	\$1.50 2nd conv preferred 25	*24% 25%	*24% 25%	*24% 24%	*24% 24%	*24% 24%	15,300		
25% Jan 2	37 Mar 12	27% Feb 20	34% Jan 5	27% Feb 20	34% Jan 5	Minnesota Power & Light Co. No par	39% 39%	39% 39%	39% 39%	39% 39%	39% 39%	28,300		
18% Oct 22	20% Jan 22	18 Jan 13	22% Mar 16	18 Jan 13	22% Mar 16	Mission Corp. 1	32% 33%	32% 33%	32% 33%	32% 33%	32 32%	3,300		
33% Oct 16	38% Jan 11	36% Jan 5	41% Mar 17	36% Jan 5	41% Mar 17	Mission Development Co. 5	21% 22%	21% 22	21% 21%	20% 21%	21 21%	10,900		
3% Oct 10	8% Feb 15	5% Jan 2	6% Mar 12	5% Jan 2	6% Mar 12	Mississippi River Fuel Corp. 10	40% 40%	40% 41%	40% 41	40% 41	40% 40%	5,200		
50 Jan 16	67% Dec 31	62% Feb 6	69% Mar 9	62% Feb 6	69% Mar 9	Missouri-Kan. Tex. RR. com. No par	6 6%	5% 6%	6 6	5% 6%	5% 6%	19,400		
21% Apr 21	59% Dec 23	47% Jan 7	58% Jan 23	47% Jan 7	58% Jan 23	7% preferred series A 100	68% 68%	68 68%	68 68%	68 68%	68 68%	1,200		
24% Nov 12	31% Jan 7	27% Feb 18	32% Mar 12	27% Feb 18	32% Mar 12	Missouri Pac. RR. 5% conv pfd. 100	52% 53	52% 53	51% 52%	51% 53	53% 53%	900		
12% Mar 4	14% Aug 5	13 Jan 5	15% Feb 16	13 Jan 5	15% Feb 16	Mohawk Carpet Mills 20	32 32%	31% 32%	31% 31%	31% 31%	31% 31%	2,800		
16% Oct 20	18% Jan 4	16% Jan 2	19% Mar 20	16% Jan 2	19% Mar 20	Mojud Hosiery Co. Inc. 1.25	15 15	15% 15%	14% 15	*15 15%	15% 15%	6,700		
82% Oct 30	109% Jan 2	89% Feb 13	95% Jan 20	89% Feb 13	95% Jan 20	Monarch Machine Tool No par	18 18%	18% 18%	*18% 18%	18% 18%	19 19%	7,600		
21% Nov 17	28% Jun 30	22% Jan 19	28% Mar 11	22% Jan 19	28% Mar 11	Monsanto Chemical Co. 5	92% 93%	93% 93%	91% 92%	90% 92%	91% 92%	10,000		
26% Apr 16	31% Dec 19	29% Feb 9	31% Mar 16	29% Feb 9	31% Mar 16	Montana-Dakota Utilities Co. 5	27% 27%	27 27%	26% 26%	26% 27	26% 26%	4,000		
55% Oct 22	67% Jan 5	59% Mar 10	65% Mar 19	59% Mar 10	65% Mar 19	Montana Power Co. (The) No par	31 31%	31 31%	30% 31%	31 31%	31% 31%	41,100		
16% Jan 2	18% Aug 3	16% Jan 13	17% Jan 30	16% Jan 13	17% Jan 30	Montgomery Ward & Co. No par	60% 60%	60% 62	61% 64%	63% 65%	62% 63%	3,100		
12 Nov 3	14% Jan 10	12% Jan 12	14% Jan 23	12% Jan 12	14% Jan 23	Moore-McCormack Lines 12	16% 16%	16% 16%	16% 17%	16% 16%	16% 16%	2,400		
36 Aug 7	44% Oct 14	38% Feb 9	43% Jan 6	38% Feb 9	43% Jan 6	Morrill (John) & Co. No par	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	6,000		
22% Jan 14	32 Dec 31	25% Jan 2	27% Jan 6	25% Jan 2	27% Jan 6	Motorola Inc. 3	39% 40%	39% 40%	39% 40	39% 40%	39% 40	5,600		
23 Mar 1	25% Dec 15	23% Jan 2	27% Jan 6	23% Jan 2	27% Jan 6	Motor Products Corp. 10	32% 33	32% 34	33% 34%	33% 34	33 34%	3,300		
18 Feb 20	25 Dec 8	23% Jan 5	27% Mar 16	23% Jan 5	27% Mar 16	Motor Wheel Corp. 5	25% 25%	26% 26%	26% 26%	26% 26%	26% 26%	3,300		
22% May 1	29% Jan 25	24 Feb 19	26% Mar 13	24 Feb 19	26% Mar 13	Mueller Brass Co. 1	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	8,400		
11% Jun 5	13% Jan 26	12 Jan 5	13 Jan 26	12 Jan 5	13 Jan 26	Mullins Mfg. Corp. 1	12% 12%	12% 12%	12% 12%	12% 12%	*12% 13	600		
49% Dec 19	57% Jan 4	46 Mar 10	50 Jan 6	46 Mar 10	50 Jan 6	Munsingwear Inc. 5	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	3,000		
106% Oct 6	110 Nov 28	107% Mar 17	110% Mar 3	107% Mar 17	110% Mar 3	Murphy Co. (G C) common 1	46% 47%	47% 47%	47 47%	46% 47	46 46%	20		
18% May 1	21% Dec 1	20% Jan 2	24% Feb 26	20% Jan 2	24% Feb 26	4% preferred 100	*106% 107%	*107% 107%	*106% 107%	*106% 107%	*106% 107%	4,200		
42% Mar 13	48 Aug 25	47 Jan 7	50 Feb 25	47 Jan 7	50 Feb 25	Murray Corp. of America com. 10	23% 23%	23% 23%	23% 23%	23 23%	23% 23%	500		
48 Dec 24	52% Feb 4	48% Mar 19	51 Feb 2	48% Mar 19	51 Feb 2	4% preferred 50	*48% 49%	*49 49%	*48% 48%	*48% 48%	*48 49	300		
N														
17% May 1	22% Dec 1	22% Jan 7	25% Feb 26	22% Jan 7	25% Feb 26	Nash-Kelvinator Corp. 5	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	13,200		
60% Feb 20	100% Dec 18	88% Mar 16	99% Jan 2	88% Mar 16	99% Jan 2	Nashville Chatt. & St. Louis 100	89 89%	90 90	88% 89%	89% 90%	90 92%	810		
31% Apr 15	36 Aug 1	31% Feb 11	35% Mar 19	31% Feb 11	35% Mar 19	National Acme Co. 1	35 35%	35 35	35% 35%	35% 35%	35% 35%	2,900		
11% Oct 15	16% Jan 4	13% Feb 9	15% Jan 8	13% Feb 9	15% Jan 8	National Airlines 1	14 14%	14% 14%	14% 14%	14% 14%	14% 14%	9,600		
16% Oct 24	20% Jan 8	19% Jan 2	21% Mar 9	19% Jan 2	21% Mar 9	National Automotive Fibres Inc. 1	20% 21	20% 20%	20% 20%	20% 21	20% 21%	6,000		
19 Apr 23	23% Dec 1	21 Jan 2	25% Mar 20	21 Jan 2	25% Mar 20	National Aviation Corp. 5	24% 25	24% 25%	24% 25%	25% 25%	25% 25%	8,400		
29% Apr 23	35% Dec 31	35% Jan 2	38 Mar 19	35% Jan 2	38 Mar 19	National Biscuit Co. common 10	37% 37%	37% 37%	37% 37%	37% 38	37% 38	7,800		
161% Jan 2	179% Jun 18	162 Feb 10	173% Jan 5	162 Feb 10	173% Jan 5	7% preferred A 100	166 167	165 167	164% 166	*164% 166%	164% 165	530		
8% Oct 21	12% Jan 28	11 Jan 2	13% Feb 26	11 Jan 2	13% Feb 26	National Can Corp. 10	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	10,400		
49% Nov 3	61% Mar 19	52% Feb 27	59% Mar 19	52% Feb 27	59% Mar 19	National Cash Register No par	56% 56%	56% 58	58 58%	58 59%	58% 59	4,800		
9% Jan 2	14% Nov 25	13% Jan 2	15% Jan 20	13% Jan 2	15% Jan 20	National City Lines Inc. 1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	4,800		
10% May 15	13% Jan 7	10% Feb 19	11% Jan 5	10% Feb 19	11% Jan 5	National Container Co. 1	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	7,800		
13% Jan 14	18% Mar 27	15% Jan 2	18% Mar 20	15% Jan 2	18% Mar 20	National Cylinder Gas Co. 1	17% 18	17% 17%	17% 18	18 18	18% 18%	6,100		
48% Jan 2	60 Dec 1	57% Mar 16	62% Feb 4	57% Mar 16	62% Feb 4	National Dairy Products No par	57% 58%	58 58%	58 58%	58% 59	59% 59%	5,300		
13% Dec 22	17% Jan 4	14% Jan 23	15% Jan 8	14% Jan 23	15% Jan 8	National Department Stores 5	15 15	14% 15%	14% 15%	15 15	15 15	2,800		
19% Oct 30	34% Jan 2	19% Feb 6	23% Jan 6	19% Feb 6	23% Jan 6	National Distillers Prod. common 5	21 21%	21% 21%	21% 21%	20% 21%	20% 20%	30,300		
97 Sep 16	110% Jan 24	91 Mar 3	99% Jan 5	91 Mar 3	99% Jan 5	4% pfd series of 1951 100	93 93	92% 92%	92% 92%	92% 92%	92 92%	1,600		
18% Jan 2	23% July 7	20% Mar 19	22% Jan 8	20% Mar 19	22% Jan 8	National Gypsum Co. common 1	21 21%	21 21%	20% 21%	20% 21	20% 21%	7,600		
91 Jan 17	98% Oct 8	90 Feb 18	93% Jan 8	90 Feb 18	93% Jan 8	\$4.50 preferred No par	91% 91%	*92 93	92% 93	*92% 94	*92% 94	32,000		
25% May 1	33 Jan 29	29% Feb 9	33% Mar 20	29% Feb 9	33% Mar 20	National Lead Co. common 5	31% 32	31% 32	31% 32	32% 33%	32% 33%	70		
165 Feb 20	177 Jan 18	164% Mar 4	172 Jan 5	164% Mar 4	172 Jan 5	7% preferred A 100	*166 169	*166 167	166% 167	167 167	167 167	90		
136 Jan 15	147% Apr 24	136% Mar 6	144% Jan 5	136% Mar 6	144% Jan 5	6% preferred B 100	*137 138%	137 137	*					



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Range for Previous Year 1952				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20		
8 1/2 Apr 12	13 1/2 Aug 28	9 1/2 Mar 4	10 1/2 Jan 6	35 1/2 Jan 8	44 1/2 Mar 17	35 1/2 Jan 8	44 1/2 Mar 17	Omnibus Corp (The) common	5	9 1/2	10	10 1/2	10 1/2	10 1/2	10	10,000
35 Feb 19	41 1/2 Dec 23	35 1/2 Jan 8	44 1/2 Mar 17	35 1/2 Jan 8	44 1/2 Mar 17	35 1/2 Jan 8	44 1/2 Mar 17	Otis Elevator	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	5,900
19 Jan 2	36 Dec 23	28 Feb 20	33 1/2 Feb 17	33 1/2 Feb 17	33 1/2 Feb 17	33 1/2 Feb 17	33 1/2 Feb 17	Outboard Marine & Mfg	2.50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,900
79 Feb 19	82 Jan 11	82 Jan 11	84 Jan 6	84 Jan 6	84 Jan 6	84 Jan 6	84 Jan 6	Outlet Co	No par	81 1/2	83	81 1/2	83	81 1/2	83	4,900
41 1/2 Apr 24	52 Jan 11	43 1/2 Feb 19	47 1/2 Jan 6	47 1/2 Jan 6	47 1/2 Jan 6	47 1/2 Jan 6	47 1/2 Jan 6	Owens-Corning Fiberglass Corp.	5	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	2,700
62 1/2 Sep 16	65 1/2 Jan 23	75 1/2 Jan 13	81 Mar 12	81 Mar 12	81 Mar 12	81 Mar 12	81 Mar 12	Owens-Illinois Glass Co.	12.50	80	81	80 1/2	80 1/2	80	80 1/2	

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10 1/2 Oct 39	17 1/2 Jan 26	12 1/2 Jan 7	15 1/2 Jan 20	15 1/2 Jan 20	15 1/2 Jan 20	15 1/2 Jan 20	15 1/2 Jan 20	Pabco Products Inc com	No par	13 1/2	14	14	14 1/2	14	14 1/2	2,500
81 1/2 Dec 31	97 1/2 Jan 24	83 1/2 Jan 13	88 Mar 10	88 Mar 10	88 Mar 10	88 Mar 10	88 Mar 10	4% cum conv preferred	100	87	89	87	89	87	89	20
15 1/2 Dec 26	18 1/2 Jan 11	11 1/2 Feb 13	13 1/2 Jan 6	13 1/2 Jan 6	13 1/2 Jan 6	13 1/2 Jan 6	13 1/2 Jan 6	Pacific Amer Fisheries Inc	5	11 1/2	12 1/2	12	12 1/2	12	12	600
25 1/2 Mar 27	26 1/2 Dec 32	22 Jan 13	24 Mar 3	24 Mar 3	24 Mar 3	24 Mar 3	24 Mar 3	Pacific Coast Co common	10	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	200
81 Mar 17	83 Oct 28	68 Jan 13	72 Mar 6	72 Mar 6	72 Mar 6	72 Mar 6	72 Mar 6	1st preferred noncum	No par	71	72	72 1/2	72 1/2	71 1/2	72 1/2	163
25 Mar 18	26 Dec 30	20 Jan 6	22 Mar 2	22 Mar 2	22 Mar 2	22 Mar 2	22 Mar 2	2nd preferred noncum	No par	56 1/2	57	57	57	56 1/2	57	100
23 1/2 Jan 2	25 Dec 2	21 Feb 6	23 Feb 20	23 Feb 20	23 Feb 20	23 Feb 20	23 Feb 20	Pacific Finance Corp	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,100
32 1/2 Jan 13	34 Dec 3	28 Jan 14	30 Mar 17	30 Mar 17	30 Mar 17	30 Mar 17	30 Mar 17	Pacific Gas & Electric	25	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	14,900
32 1/2 Apr 17	34 Dec 11	28 Jan 15	30 Mar 17	30 Mar 17	30 Mar 17	30 Mar 17	30 Mar 17	Pacific Lighting Corp	No par	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	5,700
34 1/2 Oct 23	36 Jul 14	25 Feb 13	28 Mar 18	28 Mar 18	28 Mar 18	28 Mar 18	28 Mar 18	Pacific Mills	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,400
100 1/2 Apr 24	102 May 28	115 1/2 Jan 7	119 1/2 Mar 10	119 1/2 Mar 10	119 1/2 Mar 10	119 1/2 Mar 10	119 1/2 Mar 10	Pacific Teleg & Teleg com	100	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	1,430
128 Jan 2	130 May 19	140 Jan 5	142 Jan 22	142 Jan 22	142 Jan 22	142 Jan 22	142 Jan 22	5% preferred	100	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	50
5 1/2 Jan 2	6 Nov 21	7 Jan 2	8 Jan 28	8 Jan 28	8 Jan 28	8 Jan 28	8 Jan 28	Pacific Tia Consolidated Corp	10	7 1/2	8	7 1/2	8	7 1/2	8	3,900
17 1/2 Oct 16	18 1/2 Mar 15	22 Feb 20	24 Mar 17	24 Mar 17	24 Mar 17	24 Mar 17	24 Mar 17	Pacific Western Oil Corp common	4	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	39,000
9 1/2 Jan 7	10 Nov 7	8 Feb 20	9 Jan 8	9 Jan 8	9 Jan 8	9 Jan 8	9 Jan 8	4% preferred	10	8 1/2	9	8 1/2	9	8 1/2	9	800
4 1/2 Apr 30	5 Jan 12	3 Jan 2	4 Jan 19	4 Jan 19	4 Jan 19	4 Jan 19	4 Jan 19	Packard Motor Car	No par	6	6 1/2	6	6 1/2	6	6 1/2	53,500
9 Oct 15	10 Jan 3	8 Jan 2	9 Feb 26	9 Feb 26	9 Feb 26	9 Feb 26	9 Feb 26	Pan Amer World Airways Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	28,600
33 1/2 Jan 10	34 Apr 12	32 Mar 2	34 Mar 20	34 Mar 20	34 Mar 20	34 Mar 20	34 Mar 20	Pan-American Petrol & Transp	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,700
59 1/2 Jan 9	60 Dec 29	57 Feb 9	59 Mar 16	59 Mar 16	59 Mar 16	59 Mar 16	59 Mar 16	Panhandle East Pipe L com	No par	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	3,100
82 Jan 9	83 Jan 13	76 Jan 9	78 Mar 3	78 Mar 3	78 Mar 3	78 Mar 3	78 Mar 3	4% preferred	100	98	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2	60
4 1/2 Nov 17	5 Jan 14	3 Jan 12	4 Mar 20	4 Mar 20	4 Mar 20	4 Mar 20	4 Mar 20	Panhandle Oil Corp	1	6 1/2	7	6 1/2	7	6 1/2	7	25,000
23 1/2 July 16	24 Mar 13	20 Jan 26	22 Feb 5	22 Feb 5	22 Feb 5	22 Feb 5	22 Feb 5	Paramount Pictures Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	9,100
20 Oct 26	21 Jan 16	18 Jan 8	19 Jan 7	19 Jan 7	19 Jan 7	19 Jan 7	19 Jan 7	Park & Tilford Distillers Corp	1	32	32	32	32	32	32	500
1 1/2 Nov 16	2 Jan 21	1 Jan 5	2 Jan 29	2 Jan 29	2 Jan 29	2 Jan 29	2 Jan 29	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,900
41 1/2 Oct 30	42 Feb 15	40 Feb 6	41 Jan 7	41 Jan 7	41 Jan 7	41 Jan 7	41 Jan 7	Parke Davis & Co	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	11,600
33 Oct 15	34 Jan 2	33 Jan 2	34 Jan 30	34 Jan 30	34 Jan 30	34 Jan 30	34 Jan 30	Parker Rust Proof Co	2.50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,100
6 1/2 Feb 15	7 Apr 26	7 Feb 13	8 Jan 5	8 Jan 5	8 Jan 5	8 Jan 5	8 Jan 5	Parmelee Transportation	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	700
8 Mar 24	9 Jan 7	7 Feb 16	8 Jan 5	8 Jan 5	8 Jan 5	8 Jan 5	8 Jan 5	Patino Mines & Enterprises	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,900
8 Dec 23	9 Jan 20	8 Feb 9	9 Jan 8	9 Jan 8	9 Jan 8	9 Jan 8	9 Jan 8	Peabody Coal Co common	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,600
16 1/2 Oct 20	17 Jan 29	16 Feb 17	17 Jan 7	17 Jan 7	17 Jan 7	17 Jan 7	17 Jan 7	5% conv prior preferred	25	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
21 1/2 May 2	22 Jan 17	21 Jan 6	22 Mar 20	22 Mar 20	22 Mar 20	22 Mar 20	22 Mar 20	Penick & Ford	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,300
63 1/2 Oct 30	64 Dec 9	65 Mar 19	66 Jan 6	66 Jan 6	66 Jan 6	66 Jan 6	66 Jan 6	Penn (J C) Co	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	12,000
11 Dec 19	12 Aug 7	11 Jan 9	12 Jan 13	12 Jan 13	12 Jan 13	12 Jan 13	12 Jan 13	Penn Coal & Coke Corp	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000
23 1/2 Jan 15	24 Dec 22	23 Jan 2	24 Mar 19	24 Mar 19	24 Mar 19	24 Mar 19	24 Mar 19	Penn-Dixie Cement Corp	7	37 1/2	38	38 1/2	38 1/2	38 1/2	38 1/2	5,100
25 1/2 Oct 28	26 Jan 5	24 Jan 16	25 Mar 19	25 Mar 19	25 Mar 19	25 Mar 19	25 Mar 19	Penna Glass Sand Corp com	1	29	29	28 1/2	29 1/2	28 1/2	29 1/2	200
188 Jan 4	189 Feb 11	186 Feb 11	187 Feb 3	187 Feb 3	187 Feb 3	187 Feb 3	187 Feb 3	5% preferred	100	106	109	106	109	106	109	4,500
26 1/2 Jan 5	27 Feb 11	26 Jan 2	27 Mar 18	27 Mar 18	27 Mar 18	27 Mar 18	27 Mar 18	Penn Power & Light Co	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	70,800
17 1/2 Feb 27	18 Dec 23	21 Feb 9	22 Jan 5	22 Jan 5	22 Jan 5	22 Jan 5	22 Jan 5	Pennsylvania RR	50	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	

46 Oct 26	47 Jan 23	47 Feb 17	48 Jan 5	48 Jan 5	48 Jan 5	48 Jan 5	48 Jan 5	Pennsylvania Salt Mfg Co	10	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,900
23 1/2 Dec 8	24 Jan 15	30 Jan 9	31 Mar 11	31 Mar 11	31 Mar 11	31 Mar 11	31 Mar 11	Peoples Drug Stores Inc	5	32 1/2	33	32 1/2	33	32 1/2	33	100
132 1/2 Nov 14	133 Aug 5	133 Jan 12	134 Mar 11	134 Mar 11	134 Mar 11	134 Mar 11	134 Mar 11	Peoples Gas Light & Coke	100	148	148 1/2	147 1/2	147 1/2	147 1/2	146 1/2	3,700
31 Feb 6	32 Feb 18	35 Feb 10	36 Mar 11	36 Mar 11	36 Mar 11	36 Mar 11	36 Mar 11	Peoria & Eastern Ry Co	100	45	45	45 1/2	45 1/2	45 1/2	45 1/2	700
8 1/2 Feb 20	9 Dec 30	10 Jan 15	11 Jan 26	11 Jan 26	11 Jan 26	11 Jan 26	11 Jan 26	Pepsi-Cola Co	33 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	58,800
26 1/2 Nov 18	27 Jan 2	41 Jan 2	42 Jan 27	42 Jan 27	42 Jan 27	42 Jan 27	42 Jan 27	Pet Milk Co common	No par	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	
101 Jan 2	102 Apr 7	102 Mar 11	103 Jan 30	103 Jan 30	103 Jan 30	103 Jan 30	103 Jan 30	4 1/2% preferred	100	103	103	102	104	104	104	290
19 1/2 Oct 22	20 Jan 22	20 Jan 13	21 Mar 6	21 Mar 6	21 Mar 6	21 Mar 6	21 Mar 6	Petroleum Corp of American	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	800
16 1/2 Dec 19	17 Jan 25	16 Jan 2	17 Jan 16	17 Jan 16	17 Jan 16	17 Jan 16	17 Jan 16	Pfizer Brewing Co	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	800
36 1/2 Oct 30	37 Jan 2	38 Jan 29	39 Jan 5	39 Jan 5	39 Jan 5	39 Jan 5	39 Jan 5	Pfizer (Chas) & Co Inc com	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	21,200
106 1/2 Sep 29	107 Jan 2	103 Mar 18	104 Jan 2	104 Jan 2	104 Jan 2	104 Jan 2	104 Jan 2	4% 2nd preferred (conv)	100	105	105 1/2	105	105 1/2	105 1/2	105 1/2	980
33 May 3	34 Jan 31	35 Mar 19	36 Feb 5	36 Feb 5	36 Feb 5	36 Feb 5	36 Feb 5	Pheasant-Dodge Corp	12.50	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	31,600
22 Apr 17	23 Dec 15	31 Mar 13	32 Jan 19	32 Jan 19	32 Jan 19	32 Jan 19	32 Jan 19	Phila Electric Co common	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	6,300
22 1/2 Jan 2	23 May 15	23 Jan 23	24 Mar 17	24 Mar 17	24 Mar 17	24 Mar 17	24 Mar 17	5% conv preference com	No par	25	25	25	25	25	25	1,400
160 1/2 Jan 2	161 Oct 6	160 Jan 16	161 Jan 5	161 Jan 5	161 Jan 5	161 Jan 5	161 Jan 5	4 1/2% preferred	100	109 1/2	109 1/2	109	109 1/2	109	109 1/2	260
63 Jan 17	64 Jun 24	64 Feb 24	65 Jan 2	65 Jan 2	65 Jan 2	65 Jan 2	65 Jan 2	3 1/2% preferred	100	95 1/2	97 1/2	96	96 1/2	96	96 1/2	100
116 1/2 Jan 8	117 Mar 4	104 Mar 19	105 Feb 26	105 Feb 26	105 Feb 26	105 Feb 26	105 Feb 26	4 3/4% preferred	100	105 1/2	106	105 1/2	106	105 1/2	106	420

15 1/2 Jan 2	16 Feb 8	15 Mar 18	16 Jan 8	16 Jan 8	16 Jan 8	16 Jan 8	Phila & Reading Coal & Iron	1	16	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	18,000
36 1/2 Jan 2	37 Nov 12	31 Feb 9	32 Jan 5	32 Jan 5	32 Jan 5	32 Jan 5	Phila Corp common	3	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	9,900
83 1/2 Jan 3	84 Apr 12	84 Mar 18	85 Jan 14	85 Jan 14	85 Jan 14	85 Jan 14	Phila & Reading Coal & Iron	1	16	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	18,000
120 Jan 31	148 Aug 27	148 Jan 9	148 Mar 17	148 Mar 17	148 Mar 17	148 Mar 17	Pittsburgh & West Virginia	100	24 1/2	24 1/2	24 1/2	25 1/4	24 1/2	25 1/4	4,800
11 1/2 Jan 3	12 1/2 Feb 14	11 1/2 Feb 26	12 1/2 Jan 14	11 1/2 Feb 26	12 1/2 Jan 14	11 1/2 Feb 26	Pittsburgh Young & Ash pfd.	100	*147	150	*147	150	*147	150	3,400
28 1/2 Oct 16	37 1/2 Mar 15	28 1/2 Feb 20	31 1/2 Jan 2	28 1/2 Feb 20	31 1/2 Jan 2	28 1/2 Feb 20	Platoon Co (The)	5	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	30 1/2	3,400
40 1/2 Oct 24	45 1/2 Feb 13	43 Mar 4	46 1/2 Feb 3	43 Mar 4	46 1/2 Feb 3	43 Mar 4	Plymouth Inc	5	*11 1/2	30	*11 1/2	30	*11 1/2	30	7,600
15 Dec 22	19 Jan 22	15 1/2 Jan 2	17 1/2 Jan 29	15 1/2 Jan 2	17 1/2 Jan 29	15 1/2 Jan 2	Plymouth Oil Co	5	29 1/2	30	29 1/2	30	29 1/2	30	700
14 1/2 Jan 7	18 1/2 Dec 4	17 1/2 Jan 14	19 1/2 Mar 12	17 1/2 Jan 14	19 1/2 Mar 12	17 1/2 Jan 14	Pond Creek Pocahontas	1	x45 1/4	45 1/4	44 1/4	44 1/4	43	43	800
8 1/2 Oct 16	13 1/2 Jan 18	10 1/2 Feb 13	11 1/2 Jan 22	10 1/2 Feb 13	11 1/2 Jan 22	10 1/2 Feb 13	Poor & Co class B	No par	17 1/2	17 1/2	17	17	*17	17 1/2	4,200
31 1/2 Sep 9	35 1/2 Dec 15	34 1/2 Jan 8	38 1/2 Mar 16	34 1/2 Jan 8	38 1/2 Mar 16	34 1/2 Jan 8	Potomac Electric Power Co	10	18 1/2	19	19	19 1/2	18 1/2	19	10,100
62 1/2 May 8	69 1/2 Dec 11	66 Feb 26	68 1/2 Jan 15	66 Feb 26	68 1/2 Jan 15	66 Feb 26	Pressed Steel Car Co Inc com	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600
11 1/2 Oct 8	17 1/2 Jan 22	14 Feb 6	15 1/2 Jan 20	14 Feb 6	15 1/2 Jan 20	14 Feb 6	4 1/2 conv preferred series A	50	38 1/2	38 1/2	*38 1/2	39 1/2	38 1/2	38 1/2	1,000
89 May 13	86 1/2 Jan 2	80 1/2 Mar 16	82 1/2 Jan 5	80 1/2 Mar 16	82 1/2 Jan 5	80 1/2 Mar 16	Procter & Gamble	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	6,300
26 1/2 Apr 8	34 1/2 May 16	33 1/2 Jan 7	36 1/2 Feb 4	33 1/2 Jan 7	36 1/2 Feb 4	33 1/2 Jan 7	Publicker Industries Inc com	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	9,000
81 Jan 2	87 Dec 4	78 Mar 19	83 1/2 Jan 20	78 Mar 19	83 1/2 Jan 20	78 Mar 19	\$4.75 cum preferred	No par	80 1/2	80 1/2	*80 1/2	81 1/2	*80 1/2	81 1/2	200
24 1/2 Jan 2	27 1/2 Aug 8	27 Jan 5	27 1/2 Feb 24	27 Jan 5	27 1/2 Feb 24	27 Jan 5	Public Serv Co of Colo	10	31 1/2	32	31 1/2	31 1/2	30 1/2	31 1/2	5,400
82 1/2 Jan 2	103 1/2 Nov 20	98 Mar 4	102 Jan 6	98 Mar 4	102 Jan 6	98 Mar 4	Public Serv Co of Indiana	No par	38 1/2	35 1/2	35 1/2	36 1/4	35 1/2	36 1/4	7,900
182 1/2 Jan 3	109 Nov 21	106 1/2 Mar 18	109 Jan 6	106 1/2 Mar 18	109 Jan 6	106 1/2 Mar 18	3 1/2 preferred	100	75 1/2	79 1/2	*78 1/2	80	78 1/2	78 1/2	600
20 1/2 Mar 20	43 Jan 11	40 1/2 Jan 2	43 1/2 Jan 20	40 1/2 Jan 2	43 1/2 Jan 20	40 1/2 Jan 2	2 1/2 preferred	25	24 1/2	25	24 1/2	25	24 1/2	25	21,800
56 1/2 Oct 16	69 Jan 23	67 Mar 4	64 Jan 2	67 Mar 4	64 Jan 2	67 Mar 4	Pub Serv El & Gas com	No par	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	27 1/2	10,200
108 1/2 Aug 11	110 Apr 28	108 Jan 12	109 Mar 4	108 Jan 12	109 Mar 4	108 Jan 12	\$1.40 div preference com	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	800
28 1/2 Jan 2	33 1/2 Aug 11	32 1/2 Jan 7	37 1/2 Feb 13	32 1/2 Jan 7	37 1/2 Feb 13	32 1/2 Jan 7	4.08 preferred	100	*99 1/4	99 1/2	*99 1/4	99 1/2	99 1/4	99 1/2	200
							4.70 cum preferred	100	*106 1/4	107 1/2	107	107	*106 1/4	107	600
							Pullman Inc	No par	42 1/2	42 1/2	42 1/2	43	42 1/2	42 1/2	5,100
							Pure Oil (The) common	No par	60 1/4	61	60	60 1/4	60 1/4	60 1/4	7,200
							5 conv preferred	100	*108	109	*108	109	108 1/2	108 1/2	200
							Purity Bakeries Corp	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,500



## NEW YORK STOCK RECORD

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Range for Previous Year 1932				Range Since Jan 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week							
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday Mar. 16		Tuesday Mar. 17		Wednesday Mar. 18		Thursday Mar. 19		Friday Mar. 20		Shares
24 1/2 May 1	37 Dec 19	28 1/2 Feb 17	35 1/2 Jan 5	Rayonier Inc common	1	29 1/2	29 1/2	30	30 1/2	29 1/2	30	30 1/2	29 1/2	30	30 1/2	29 1/2	30	30 1/2	15,500	
34 1/2 Dec 24	36 1/2 Sep 4	33 1/2 Feb 11	34 1/2 Jan 15	\$2 preferred	25	34	34 1/2	34 1/2	34 1/2	33 1/2	34	34 1/2	33 1/2	34	34 1/2	33 1/2	34	34 1/2	3,300	
9 1/2 Sep 15	12 1/2 Dec 30	12 Feb 6	14 1/2 Mar 18	Reading Mfg Co common	50	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	13 1/2	14 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	89,800	
25 1/2 Feb 4	34 1/2 Dec 22	31 Feb 10	34 1/2 Jan 8	4 1/2 noncum 1st preferred	50	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,000	
36 Feb 20	41 1/2 Dec 9	39 1/2 Mar 18	41 1/2 Feb 5	4 1/2 noncum 2nd preferred	50	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	200	
30 1/2 Jan 15	35 1/2 Dec 19	34 1/2 Jan 2	36 Mar 6	Real Silk Hosiery Mills	5	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,300	
11 1/2 Feb 11	13 1/2 Jan 8	12 Jan 6	14 1/2 Feb 11	Reed Roller Bit Co	No par	19 1/2	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	9,200	
18 1/2 Jan 4	22 Jan 1	18 1/2 Feb 11	21 1/2 Mar 20	Reeves Bros Inc	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,800	
13 1/2 Oct 30	17 1/2 Jun 26	14 1/2 Feb 6	15 1/2 Jan 16	Reis (Robt) & Co																
5 1/2 Dec 10	7 1/2 Jan 7	5 1/2 Feb 26	7 1/2 Mar 20	\$1.25 div prior preference	10	6	6	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7 1/2	1,600	
25 Jan 7	30 1/2 July 24	28 1/2 Jan 13	31 1/2 Feb 26	Reliance Stores Corp	No par	30 1/2	31	30 1/2	31	31	31	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	200	
8 1/2 Oct 28	10 1/2 July 3	10 1/2 Jan 2	14 1/2 Jan 19	Reliance Mfg Co common	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700	
62 1/2 Sep 23	58 Jan 26	57 Jan 12	60 1/2 Jan 19	Conv pfd 3 1/2% series	100	58	60	58	59	58	58	58	58	59	58	59	59	60	20	
17 1/2 Oct 16	21 1/2 Jan 2	18 1/2 Feb 9	19 1/2 Feb 2	Remington-Rand common	50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	10,200	
90 1/2 Feb 19	98 1/2 Dec 16	96 Feb 2	97 Jan 23	\$4.50 preferred	25c	96	97 1/2	96	97	96	97	96	97	96	96	96	96	96	100	
18 1/2 Jan 3	24 1/2 Nov 24	20 1/2 Feb 9	25 1/2 Mar 13	Reo Motors Inc	1	22 1/2	23 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	22 1/2	6,300	
13 1/2 Jan 19	22 1/2 Nov 19	19 1/2 Jan 12	27 Mar 18	Republic Aviation Corp	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	37,500	
3 1/2 Nov 10	5 1/2 Jan 11	3 1/2 Jan 28	4 Jan 5	Republic Pictures common	50c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,700	
9 1/2 Jun 6	10 1/2 Mar 29	10 1/2 Jan 5	11 1/2 Feb 5	\$1 convertible preferred	10	10 1/2	11	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100	
37 1/2 Oct 16	47 1/2 Dec 31	44 1/2 Feb 9	52 1/2 Mar 17	Republic Steel Corp common	No par	50 1/2	50 1/2	50 1/2	52 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	81,600	
108 1/2 Jun 24	115 Jan 13	112 Jan 13	115 1/2 Mar 17	6 1/2 conv prior pfd series A	100	115	115 1/2	115 1/2	115 1/2	114 1/2	115 1/2	114 1/2	115 1/2	114 1/2	115 1/2	114 1/2	115 1/2	4 1/2		
28 1/2 Jan 16	35 Dec 12	34 1/2 Feb 9	38 Feb 2	Revere Copper & Brass	No par	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,300	
5 July 29	6 1/2 Jan 2	5 1/2 Feb 13	6 Jan 13	Retallix Drug Inc	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	8,400	
48 Oct 23	67 1/2 Jan 30	52 Feb 17	56 Jan 16	Reynolds Metals Co common	No par	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	5,000	
172 Oct 31	242 Feb 3	185 Feb 17	198 Feb 3	5 1/2 convertible preferred	100	192	198	192	198	192	198	192	198	192	198	192	198	9 1/2	2,400	
6 1/2 Oct 21	10 1/2 Jan 2	7 Jan 2	9 1/2 Mar 20	Reynolds Spring Co	1	46 1/2	47	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	11,700	
32 1/2 Jan 2	43 1/2 Dec 22	40 1/2 Jan 8	47 Mar 12	Reynolds (R J) Tob class B	10	54	60	54	60	54	60	54	60	54	60	54	60	45 1/2		
40 1/2 Jan 5	47 Oct 28	53 1/2 Jan 27	58 Mar 3	Common	10	54	60	54	60	54	60	54	60	54	60	54	60	45 1/2		
85 Jan 3	92 1/2 Apr 25	88 1/2 Jan 13	90 1/2 Jan 5	Preferred 3.50% series	100	88 1/2	90 1/2	88 1/2	90 1/2	88 1/2	90 1/2	88 1/2	90 1/2	88 1/2	90 1/2	88 1/2	90 1/2	89		
101 1/2 Jan 2	107 Dec 30	103 1/2 Feb 24	107 Jan 5	Preferred 4.50% series	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104	290	
24 Nov 14	33 Jan 12	25 1/2 Jan 2	29 1/2 Mar 18	Rheem Manufacturing Co	1	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,700	
83 1/2 Feb 27	74 1/2 July 9	68 1/2 Feb 4	65 Jan 5	Richfield Oil Corp	No par	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	4,600	
23 1/2 Mar 5	27 1/2 Dec 10	24 1/2 Mar 4	26 1/2 Mar 9	Ritter Company	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	200	
5 1/2 May 13	7 1/2 Sep 5	7 1/2 Jan 2	8 1/2 Mar 13	Rohan Antelope Copper Mines	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,900	
18 1/2 Dec 16	20 1/2 Jan 2	18 1/2 Jan 30	21 1/2 Mar 3	Robbins Mills Inc common	20	25 1/2	26	24	25 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	22,700		
35 1/2 Dec 17	48 1/2 Jan 23	37 Jan 29	44 1/2 Mar 10	4.50% preferred series A	50	43	43 1/2	43 1/2	43 1/2	42 1/2	43 1/2	43	43	43	43	43	43 1/2	1,300		
16 1/2 May 2	19 1/2 Dec 4	19 1/2 Jan 6	21 1/2 Mar 3	Robertshaw-Fulton Controls	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,800		
33 1/2 Jan 16	40 Nov 25	38 Jan 6	42 1/2 Feb 27	Rochester Gas & El Corp	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,200		
110 May 1	155 Jan 23	127 Jan 6	132 1/2 Feb 4	Rohm & Haas Co common	20	129 1/2	129 1/2	128 1/2	131	128 1/2	130	129	129 1/2	128 1/2	128 1/2	128 1/2	128 1/2	1,600		
299 Nov 3	103 Apr 23	99 Jan 2	100 Jan 29	4% preferred series A	100	97 1/2	99	97 1/2	99	97 1/2	100	97 1/2	100 1/2	97 1/2	100 1/2	97 1/2	100 1/2			
9 1/2 Dec 29	18 1/2 Feb 15	9 Mar 9	10 1/2 Jan 13	Robson Art Metal Works Inc	1	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	7,700		
19 1/2 Oct 29	24 1/2 Jan 3	19 1/2 Mar 12	22 1/2 Jan 30	Royal Typewriter	1	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,400		
64 Jan 2	65 1/2 July 15	57 Feb 9	61 Jan 15	Rubelord Co (The)	No par	60	60 1/2	60	60	60	60 1/2	60	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	900		
10 1/2 Apr 17	17 1/2 July 18	14 1/2 Jan 8	17 1/2 Mar 12	Ruppert (Jacob)	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	2,600		
29 1/2 Feb 29	35 1/2 Nov 26	32 1/2 Jan 23	35 1/2 Mar 12	Safeway Stores common	5	34 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	13,300		
84 Oct 9	99 1/2 Feb 21	87 1/2 Jan 2	92 1/2 Mar 10	4 1/2 preferred	10	92	92 1/2	92	92 1/2	91 1/2	92 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	670		
99 1/2 Sep 10	107 1/2 Nov 26	103 Feb 26	106 1/2 Mar 12	4 1/2 conv preferred	100	105 1/2	105 1/2	105	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	2,100		
35 1/2 Oct 23	54 Feb 6	38 1/2 Feb 20	43 1/2 Jan 5	St Joseph Lead Co	10	38 1/2	38 1/2	38 1/2	39	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	5,200		
24 1/2 Apr 16	28 1/2 July 31	27 Jan 5	29 1/2 Mar 20	St Joseph Light & Power Co No par	1	28 1/2	28 1/2	29	29 1/2	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,500		
22 1/2 Apr 17	31 1/2 Dec 30	29 1/2 Jan 6	33 1/2 Jan 30	St L S R Ry Co common	No par	31 1/2	32	32	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32	32 1/2	32	32 1/2	32,300		
260 1/2 Feb 27	76 Dec 30	72 Mar 9	77 1/2 Feb 3	Preferred series A 5 1/2	100	73 1/2	74 1/2	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	3,800		
205 Feb 8	312 Dec 6	275 Feb 18	312 Jan 5	St Louis Southwestern Ry Co	100	280	295	295	310	300	300	300	310	300	310	300	312	160		
150 Oct 7	175 Dec 5	158 Feb 6	165 Feb 6	5 1/2 noncum preferred	100	135	170	135	175	135	175	135	175	135	175	135	175			
16 1/2 Jan 9	26 1/2 Feb 6	19 Jan 7	22 1/2 Mar 19	St Regis Paper Co common	5	21 1/2	22 1/2	22	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	60,600		
289 Jan 6	97 May 29	92 Jan 6	95 Mar 9	1st pfd 4.40% series A	100	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	94	93	94	93	94	93	94			
17 1/2 Jan 11	24 Dec 31	23 1/2 Jan 2	27 Jan 13	Sangamo Electric Co	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	900		
13 Nov 17	18 1/2 Jan 2	13 1/2 Feb 25	15 1/2 Mar 6	Savage Arms Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,200		
23 Oct 29	33 1/2 Jan 2	25 1/2 Feb 6	28 Jan 6	Schenley Industries Inc	1.40	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2			

For footnotes see page 24.



## NEW YORK STOCK RECORD

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Range for Previous Year 1937				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest			Lowest	Highest			Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19	Friday Mar. 20	
50% Jan 3	64% July 23	54% Jan 26	59% Jan 5	Standard Oil of California No par	55% 56	55% 56%	55% 56%	55% 56%	55% 56%	55% 56%	16,500		
70% Oct 16	92 Mar 15	73% Feb 20	81% Jan 2	Standard Oil of Indiana 25	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	11,500		
72 Oct 16	85 Jan 25	73% Feb 18	78% Jan 5	Standard Oil of New Jersey 15	74% 74%	74% 75	74% 75	74% 75	73% 74%	73% 74%	24,400		
35% Oct 23	47% Jan 22	35% Feb 19	38% Jan 5	Standard Oil of Ohio common 10	36% 37	36% 37%	37 37%	36% 37%	36% 37%	37 37%	9,500		
94 Jan 10	100% Sep 18	98 Feb 13	100% Jan 12	3% preferred series A 100	99 100	99% 99%	98 100	98 100	98 100	98 100	100		
11% Oct 30	15% Jan 5	12% Jan 2	13% Mar 19	Stand Ry equip Mfg Co 1	12% 12%	12% 12%	12% 13	13 13%	13 13%	12% 13	3,200		
22% Feb 27	27% Nov 19	24% Jan 6	26% Feb 5	Standard Steel Spring common 1	25% 25%	25% 25%	26 26	25% 26%	25% 26%	26% 26%	8,700		
53 Jun 6	61% Nov 12	58% Jan 14	62% Mar 17	4% convertible preferred 50	61 61%	62 62%	62 62%	62% 63%	62% 63%	63 64	900		
36% May 2	45 Nov 28	40% Feb 5	44% Mar 18	Stanley Warner Corp 5	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	12,200		
13% Mar 24	17 July 3	15% Jan 6	17 Feb 18	Starrett Co (The) L S No par	44% 44%	44% 44%	43% 44	44% 44%	44% 44%	43% 44%	700		
32% Oct 22	43% Jan 31	33 Mar 10	34% Jan 27	Sterchi Bros Stores Inc 1	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	600		
91 Dec 23	98 Apr 30	90 Mar 12	94% Jan 14	Sterling Drug Inc common 5	34% 34%	34% 34%	33% 34%	33% 34%	33% 34%	33% 34	4,400		
32% Oct 29	44% Jan 8	32% Jan 29	36% Jan 2	3% preferred 100	90 90%	90% 91	91 92	91 91%	91 91%	91% 91%	330		
				Stevens (J P) & Co Inc 15	33 33%	32% 33	32% 32%	32% 32%	32% 32%	32% 32%	7,500		
18% May 1	22% Dec 30	22 Jan 2	23% Feb 2	Stewart-Warner Corp 5	22% 22%	22% 23	22% 23	22% 23	22% 23	22% 22%	2,400		
14% Nov 10	17% Sep 2	15% Feb 25	17% Feb 2	Stix Baer & Fuller Co 5	16 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	1,900		
13% Oct 23	16% Jun 10	14% Feb 17	15% Mar 11	Stokely-Van Camp Inc common 1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15 15%	3,100		
16% Nov 21	18 Feb 21	16% Jan 7	17% Mar 6	5% prior preference 20	16% 17	17 17	17 17	16% 17%	16% 17%	17% 17%	300		
31% Jan 8	40% Dec 31	38% Jan 6	40% Jan 9	Stone & Webster No par	26% 27	27 27%	27 27%	26% 27%	26% 27%	26% 27	6,900		
26% May 20	35% Dec 31	25% Feb 10	27% Mar 19	Studebaker Corp 1	40% 41	40% 41%	40% 41	40% 40%	40% 40%	40% 40%	18,700		
8% Nov 17	10% Jan 21	8% Jan 2	10% Mar 13	Sunbeam Corp No par	34% 35	34% 34%	33% 34%	33% 33%	33% 33%	33% 33%	4,400		
96 Apr 4	101% Jan 27	95 Mar 20	99 Feb 2	Sun Chemical Corp common 1	10% 10%	10 10%	10 10	10 10	10 10	10 10	2,700		
79% Jan 3	94% Jan 29	78% Mar 11	82% Jan 5	\$4.50 series A preferred No par	96 96%	96 96%	94 96	94 96	94 96	95 95	40		
114% Jan 8	119% Feb 15	114% Jan 22	117 Jan 6	Sun Oil Co common 100	79% 79%	79% 80	80 80	79% 80%	79% 80%	79% 80	900		
18% Oct 6	24% Apr 3	19% Feb 9	21% Jan 6	Class A 4% preferred 100	115 117	115 116%	115 116	115 116%	115 116%	115 116%	53,700		
22% Jan 28	24% Jun 16	24 Jan 2	24% Jan 26	Sunray Oil Corp common 1	20% 20%	20% 20%	20% 20%	20 20%	20 20%	20% 21	2,900		
22% Dec 18	26% Apr 3	21% Feb 9	23% Jan 5	4% preferred series A 25	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	300		
				5% conv 2nd pfd ser 1950 20	22 23	22 22%	22 22%	22 22%	22 22%	22% 23%			
63 May 1	70% Dec 11	66% Feb 6	70 Feb 27	Sunshine Biscuits Inc 12.50	69% 69%	69% 70	69% 69%	69% 70	69% 70	69% 70	700		
8% Oct 16	11% Jan 18	8% Jan 2	10% Jan 29	Sunshine Mining Co 10c	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	3,500		
49% Oct 17	57% Apr 14	54% Feb 11	58% Mar 12	Superior Oil of California 25	58% 620	58% 620	58% 620	58% 620	58% 620	58% 620	1,900		
19 Oct 30	27% Jan 26	19% Feb 10	22% Jan 20	Superior Steel Corp 50	21% 21%	21% 22	21% 21%	21% 21%	21% 21%	21% 21%	2,700		
22% Apr 24	26% Aug 26	25 Jan 14	27% Mar 19	Sutherland Paper Co common 5	26% 26%	26% 26%	27 27	27 27%	26% 27%	27% 27%	90		
102% Jan 2	112% Nov 24	103% Jan 7	109% Mar 19	44% preferred 100	108% 108%	108% 109	108% 109%	108% 109%	109 111	109 111	600		
10% Jan 24	14% Dec 15	12% Jan 13	14 Jan 29	Sweets Co of America (The) 4.16%	13% 13%	13% 13%	13% 14	14 14	13% 14	13% 14	8,700		
30% Oct 30	35% Jan 22	35% Jan 2	39% Mar 18	Swift & Co 25	36 36%	36 36%	39 39%	39% 39%	39% 39%	39% 39%	10,900		
32% May 2	41% Dec 4	35% Mar 20	40 Jan 5	Sylvania Elec Prod Inc com 7.50	36 36%	35% 36%	35% 36%	35% 36	35% 36	35% 36	150		
81% Jan 14	89% Aug 25	82 Jan 2	85% Jan 5	\$4 preferred No par	83 83%	83 83	83 83	83 83%	83 83%	83 83%	2,500		
102 May 1	115 Dec 4	104% Mar 29	111% Jan 5	\$4.40 cum pfd (conv) No par	105% 105%	105% 105%	105% 105%	105 105%	105 105%	104% 105%	3,500		
5% Oct 23	7% Jan 21	6% Jan 2	7% Feb 25	Symington Gould Corp 1	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%			
T													
13% Jan 13	15% Nov 28	14 Jan 5	15 Jan 27	Talcott Inc (James) 9	14% 14%	14% 15	14% 15	14% 15	15 15	14% 15	500		
4% Mar 11	9% Dec 16	8% Jan 20	12% Feb 16	Telautograph Corp 8	11 11%	10% 11	10% 10%	10% 10%	10% 10%	10% 11	2,900		
34% May 19	46% Dec 23	43% Feb 5	47% Mar 3	Tennessee Corp 5	46 46	45% 45%	45% 45%	45% 45%	45% 45%	45% 45%	2,100		
50% Oct 16	60% Jan 29	52% Jan 23	58% Jan 5	Texas Co 25	55% 55%	55% 55%	55% 55%	55% 55%	55% 55%	55% 55%	18,000		
27% Oct 16	37 Dec 31	34 Jan 2	52% Mar 20	Texas Gulf Producing Co 10	46% 46%	46% 47	47% 50%	49 51%	50% 52%	52% 52%	52,300		
100% Apr 15	116% July 14	94% Feb 18	110% Jan 5	Texas Gulf Sulphur No par	98% 99	98 100%	98% 100%	99% 100	99% 100%	99% 100%	9,700		
32% Oct 16	46% Jan 12	36% Feb 9	42% Feb 24	Texas Pacific Coal & Oil 10	40% 40%	40% 40%	40% 41%	39% 40%	39% 40%	39% 40%	15,300		
128 Oct 16	195% Mar 28	146 Feb 9	165 Jan 23	Texas Pacific Land Trust									
86 Jan 8	135 Dec 30	122% Feb 18	138 Mar 9	Sub share certificates 1	151 152	152 154	151% 153	151 152	151 152	151% 152	1,900		
32% Jan 24	46% Nov 19	42% Jan 2	47% Mar 19	Texas & Pacific Ry Co 100	132 134	135% 135%	135% 136%	135 138	137% 137%	137% 137%	1,000		
10% Nov 17	18% Jan 2	10% Feb 13	12% Mar 6	Texas Utilities Co No par	46% 47%	47 47%	47% 47%	47% 47%	47% 47%	47% 47%	8,500		
10% Nov 14	18% Feb 7	16% Jan 6	17% Jan 20	Texton Inc common 50c	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	5,200		
12% Oct 31	15% Feb 7	12% Jan 2	14% Jan 10	\$1.25 conv preferred No par	17% 17%	17% 17%	16% 17	17 17	16% 17	16% 17	800		
35% Dec 29	43% Feb 14	37 Jan 5	41 Mar 17	Thatcher Glass Mfg Co common 5	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	2,900		
				\$2.40 conv preference No par	40% 40%	41 41	41 41	41 41	41 41	41 41	260		
10% Oct 10	14% Jan 22	11% Feb 27	12% Jan 8	The Fair No par	11 11%	11 11%	11% 11%	11% 11%	11% 12	11% 12	300		
8 Nov 26	12% Feb 1	8% Jan 2	9% Jan 14	Thermoid Co common 1	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	1,800		
41 Nov 25	48 Feb 15	40% Feb 16	44 Feb 27	\$2.50 convertible preferred 50	42% 42%	43 43	42% 43	42% 43	42% 43	42% 43	290		
8% Nov 10	4 Jan 18	1% Jan 15	2% Jan 5	Third Avenue Transk Corp No par	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	1,700		
8% Jan 11	15% Feb 8	12% Jan 2	14% Mar 12	Thompson (J R) 15	13% 14%	13% 14%	13% 14%	13% 13%	13% 13%	13% 13%	700		
42% May 1	58% Dec 16	53% Jan 9	61% Mar 19	Thompson Products Inc com 5	58% 58%	58 59	59% 61	61 61%	60% 60%	60% 60%	5,000		
91% Jan 9	98% July 3	91% Feb 26	97% Jan 2	4% preferred 100	92% 92%	93% 94	93% 94	93% 94	93% 94	93% 94	1,400		
22% Jan 27	24% July 28	23% Jan 7	25% Jan 28	Thompson-Starrett Co com No par	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	1,200		
22% Jun 25	31 July 28	26% Feb 10	29 Jan 28	\$									



# NEW YORK STOCK RECORD

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Range for Previous Year 1932				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Mar. 16		Tuesday Mar. 17		Wednesday Mar. 18		Thursday Mar. 19		Friday Mar. 20		Sales for the Week Shares
Lowest		Highest		Lowest		Highest													
18% Jan 3	23% July 21	20 Jan 2	22% Jan 23	4% Jan 26	U S Lines Co common	1	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	4,500
x7% Dec 9	8% Nov 24	7% Jan 20	8% Jan 26	4% Jan 26	4% preferred	10	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	3,700
35% Oct 23	39% Dec 8	38% Jan 19	40% Mar 17	4% Jan 26	U S Pipe & Foundry Co.	20	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	100
56 Sep 19	67 Jan 4	50 Jan 5	64 Mar 6	4% Jan 26	U S Playing Card Co.	19	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	11,000
26% Oct 16	34% Mar 21	28% Jan 30	32% Feb 2	4% Jan 26	U S Plywood Corp common	1	31%	32%	31%	32%	31%	31%	31%	31%	31%	31%	31%	31%	18,000
x81% Jun 17	80 Mar 28	63 Jan 21	85% Jan 5	4% Jan 26	3% preferred series A	100	85%	86%	85%	86%	85%	85%	85%	85%	85%	85%	85%	85%	2,500
90% Dec 31	102% Jan 31	91 Feb 30	96 Mar 13	4% Jan 26	3% preferred series B	100	85%	86%	85%	86%	85%	85%	85%	85%	85%	85%	85%	85%	35,000
22% Oct 16	30% Dec 31	28% Feb 10	31% Jan 3	4% Jan 26	U S Rubber Co common	5	30%	30%	30%	31%	30%	30%	30%	30%	30%	30%	30%	30%	600
136% Jan 2	146% Feb 6	129% Feb 18	144% Mar 11	4% Jan 26	8% noncum 1st preferred	100	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	3,000
53 Oct 30	87% Mar 29	54% Mar 13	67% Jan 3	4% Jan 26	U S Smelting Ref & Min com	50	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	300
61 Jan 3	68% Mar 29	62% Jan 7	66% Feb 2	4% Jan 26	7% preferred	50	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	55,000
37% Oct 23	42% Dec 31	39% Feb 9	44% Jan 8	4% Jan 26	U S Steel Corp common	No par	42	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	1,300
138% May 16	144% Jan 26	141 Jan 20	144% Jan 28	4% Jan 26	7% preferred	100	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	143%	1,300
19% Oct 20	23 Feb 13	19% Jan 6	21% Feb 29	4% Jan 26	U S Tobacco Co common	No par	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	6,700
36% July 25	41 May 18	37% Feb 16	39% Jan 29	4% Jan 26	7% noncumulative preferred	25	37%	37%	37%	38	37%	38	37%	38	37%	38	37%	38	30
8% Jan 7	7% Apr 10	6% Jan 2	7% Mar 3	4% Jan 26	United Stockyards Corp	1	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	1,000
8% Dec 24	10% Jan 11	9% Jan 5	9% Mar 19	4% Jan 26	United Stores \$4.20 noncum 2d pfd	50	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	1,500
x87% Oct 22	94 Jun 27	84 Mar 4	90 Mar 18	4% Jan 26	\$6 convertible preferred	No par	88	88	88	88	90	89	90	88	91	87	91	300	
2% Apr 23	4% Jan 19	3 Feb 19	4 Mar 19	4% Jan 26	United Wall Paper Inc common	2	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	27,300
24% July 25	27 Jan 18	25 Feb 13	29% Mar 12	4% Jan 26	4% convertible preferred	50	29%	29%	28%	29%	28%	29%	28%	29%	28%	29%	28%	29%	100
1% Sep 2	3% Jan 2	1% Jan 5	2% Mar 2	4% Jan 26	Universal American Corp	1	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2,900
21% May 27	26% Dec 8	22% Jan 14	24% Feb 6	4% Jan 26	Universal-Cyclops Steel Corp	1	24%	25	24%	24%	24%	25	24%	25	24%	25	24%	25	100
23 May 2	26% Jan 7	24% Feb 9	26 Jan 8	4% Jan 26	Universal Leaf Tobacco com	No par	25%	26	26	26	26	26	26	26	26	26	26	26	2,600
156 Jan 14	169 Aug 6	161 Jan 7	187 Feb 17	4% Jan 26	8% preferred	100	164	165	164	165	164	165	164	165	164	165	164	165	13,000
11 Jan 24	14% Dec 16	14 Feb 2	15% Mar 18	4% Jan 26	Universal Pictures Co Inc com	1	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	190
57 May 23	65 July 28	61 Jan 7	64% Feb 16	4% Jan 26	4% preferred	100	64	64	64	65	64	65	64	64	64	64	64	64	34%
28% Apr 15	33% Dec 23	33 Jan 31	34% Mar 19	4% Jan 26	Utah Power & Light Co	No par	34	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	4,700

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34	Jan	8	45%	Aug	14	38%	Feb	18	43%	Mar	19	Vanadium Corp of America—No par	42%	42%	42%	43%	42%	43%	42%	43%	43%	43%	17,400
63	Nov	6	17%	Jan	4	14%	Jan	7	17%	Mar	20	Van Norman Co	16%	17	16%	16%	16%	16%	16%	17	17%	2,980	
27%	Oct	30	31	Jan	16	28	Jan	8	31%	Feb	13	Van Raalte Co Inc	30%	30%	31	31%	31	31	31	31	31	2,100	
10	Dec	12	15%	Jan	23	9%	Feb	2	10%	Jan	6	Ventientes-Camaguey Sugar Co	9%	10	9%	9%	9%	9%	9%	9%	9%	6,480	
23%	Apr	23	25%	Dec	9	23%	Mar	18	25%	Jan	9	Vick Chemical Co	23%	24	23%	24	23%	23%	23%	23%	23%	1,800	
116	Apr	17	129	Dec	11	125%	Feb	3	128	Mar	19	Vicks Shreve & Pacific Ry com	*126	129	*126	129	*126	129	*126	128	128	1,000	
116	Apr	3	127	Dec	11	125%	Feb	3	128	Mar	19	5% noncumulative preferred	*126	129	*126	129	*126	128	*126	128	128	2,700	
87%	Sep	9	93%	Jan	29	90%	Jan	30	92%	Jan	8	Victor Chemical Works common	27%	27%	*91%	93	*91%	93	*91%	93	*91%	93	50
18%	Oct	24	29%	Jan	19	21%	Feb	9	25%	Jan	8	3 1/2% preferred	*22	22%	*91%	93	*91%	93	*91%	93	*91%	93	6,700
119	Nov	6	137%	Jan	19	123	Feb	26	130%	Jan	8	Va-Carolina Chemical com—No par	126	126	124%	125%	124%	125%	124%	125%	125%	125%	700
21%	Jan	2	27%	Dec	31	25%	Jan	23	27%	Jan	5	6% div partic preferred	126	126	124%	125%	124%	125%	124%	125%	125%	125%	6,400
110%	Jan	8	116%	Nov	20	111%	Mar	18	114%	Jan	2	Virginia Elec & Power Co com	111%	113	*112%	113	*112%	113	*112%	113	*112%	113	190
95	Mar	12	103%	May	2	98%	Mar	20	100%	Jan	23	\$5 preferred	98	98	*98	98	*98	98	*98	98	*98	98	500
98%	Jan	12	103%	Dec	15	98%	Mar	20	100%	Jan	23	\$4.04 dividend preferred	*98%	98%	*98	98	*98	98	*98	98	*98	98	43%
33%	Apr	24	31%	Jan	4	33%	Mar	4	35%	Feb	2	\$4.20 dividend preferred	33%	33	*33%	34	*33%	34	*33%	34	*33%	34	1,800
327%	Jan	14	31%	Jun	13	29%	Feb	10	30%	Feb	19	Virginia Ry Co common	29%	30	29%	29%	29%	29%	29%	29%	29%	29%	2,800
35%	May	22	44%	Jan	11	36%	Mar	5	39%	Feb	2	6% preferred	38	38%	38	38	38	38%	37%	37%	37%	37%	600
16%	Apr	8	18	Jan	18	16%	Jan	13	18	Mar	4	Visking Corp (The)	17%	17%	17%	17%	17%	17%	17%	17%	17%	17%	22
28%	Mar	5	31%	Oct	3	28%	Jan	20	30	Jan	18	Vulcan Detinning Co common	29	29%	*29	29%	*29	29%	*29	29%	*29	29%	22
												7% preferred	29	29%	*29	29%	*29	29%	*29	29%	*29	29%	22

## W

[illegible]

**Y**

x32½ Jun 5	40½ Jan 3	35½ Jan 9	38½ Mar 17	Yale & Towne Mfg Co.....	25	37½	38½	37½	38½	38	38½	38	38	37½	38	4,100
13½ Jan 8	21½ Oct 3	18 Feb 18	23½ Mar 9	York Corp comm.....	1	22½	22½	22	22½	21½	22½	21½	22	21½	21½	21,200
39½ Jan 2	51½ Dec 8	47½ Feb 16	53½ Mar 9	4½% convertible preferred.....	50	51	51	50½	51½	*50½	51½	*50½	51	50½	50½	1,100
27½ Oct 16	34 Jan 7	31½ Feb 18	34½ Jan 13	Young (L A) Spring & Wire.....	No par	31½	31½	31½	31½	31½	32½	32½	32½	32½	33½	3,600
39½ Oct 23	50½ Jan 2	42½ Feb 9	47½ Jan 5	Youngstown Sheet & Tube.....	No par	44½	45½	45½	45½	45½	45½	45½	45½	45½	45½	17,500
15 Oct 15	17½ Jan 24	14½ Jan 29	16½ Jan 2	Youngstown Steel Door.....	No par	14½	15½	14½	14½	14½	15	14½	15	14½	14½	2,500

**Z**

88 Jan 2	88½ Nov 28	75 Feb 9	84 Jan 6	Zenith Radio Corp	No par	78½	79½	78½	79½	78½	78½	78½	79½	78½	79½	4.200
4½ Nov 17	5½ Jan 29	4½ Jan 6	5½ Feb 27	Zonite Products Corp	1	4¾	4¾	4¾	4¾	*4¾	4¾	4¾	4¾	4¾	4¾	2.400

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. †Name changed from American Broadcasting Co. and United Paramount Theatres. Merged Feb. 10, 1953. †Cash sales. †When distributed. †Ex-dividend. †Ex-rights.



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.  
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1952		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Mar. 16		Tuesday Mar. 17		Wednesday Mar. 18		Thursday Mar. 19		Friday Mar. 20		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
96.14	Oct 14	96.14	Oct 14	Treasury 2 1/8s	1955-1960	102.16	102.20	102.18	102.22	102.18	102.22	102.16	102.20	102.16	102.20	---
---	---	---	---	Treasury 2 1/8s	1956-1959	103.26	104	103.26	104	103.26	104	103.26	104	103.26	104	---
---	---	---	---	Treasury 2 1/8s	1958-1963	105.14	105.20	105.14	105.20	105.14	105.20	105.14	105.20	105.14	105.20	---
---	---	---	---	Treasury 2 1/8s	1960-1965	106.24	106.30	106.22	106.28	106.22	106.28	106.22	106.28	106.22	106.28	---
---	---	---	---	Treasury 2 1/8s	1962-1967	108.4	108.8	108.4	108.8	108.3	108.7	108.1	108.5	108.1	108.5	---
---	---	---	---	Treasury 2 1/8s	Dec 15 1960	100.2	100.5	100.2	100.5	100.2	100.5	100.2	100.5	100.2	100.5	---
---	---	---	---	Treasury 2 1/8s	1962-1967	96.22	96.28	96.22	96.28	96.18	96.22	96.13	96.17	96.13	96.17	---
---	---	---	---	Treasury 2 1/8s	1963-1968	95.26	95.30	95.27	95.31	95.22	95.26	95.16	95.20	95.11	95.15	---
---	---	---	---	Treasury 2 1/8s	June 1964-1969	95.8	95.12	95.8	95.12	95.3	95.7	94.28	95	94.20	94.24	---
---	---	---	---	Treasury 2 1/8s	Dec 1964-1969	95.4	95.8	95.4	95.8	94.31	95.3	94.24	94.28	94.16	94.20	---
---	---	---	---	Treasury 2 1/8s	1965-1970	94.28	95	94.27	94.31	94.23	94.27	94.16	94.20	94.10	94.14	---
---	---	---	---	Treasury 2 1/8s	1966-1971	94.24	94.28	94.22	94.26	94.18	94.22	94.10	94.14	94.4	94.8	---
---	---	---	---	Treasury 2 1/8s	June 1967-1972	94.16	94.20	94.18	94.22	94.12	94.18	94.5	94.9	94	94.4	---
---	---	---	---	Treasury 2 1/8s	Sept 1967-1972	94.16	94.20	94.18	94.22	94.13	94.17	94.5	94.9	94.2	94.6	---
---	---	---	---	Treasury 2 1/8s	Dec 1967-1972	94.16	94.20	94.18	94.22	94.12	94.18	94.5	94.9	94	94.4	---
---	---	---	---	Treasury 2 1/8s	1967-1973	99.20	99.24	99.21	99.25	99.18	99.22	99.15	99.19	99.14	99.18	---
---	---	---	---	Treasury 2 1/8s	June 15 1958	99.20	99.24	99.20	99.24	99.18	99.21	99.15	99.19	99.13	99.17	---
---	---	---	---	Treasury 2 1/8s	1952-1955	99.29	99.31	99.30	100	99.29	99.31	99.30	100	99.28	99.30	---
---	---	---	---	Treasury 2 1/8s	1954-1956	101	101.4	101	101.4	101	101.4	101	101.4	100.30	101.2	---
---	---	---	---	Treasury 2 1/8s	1956-1959	98.19	98.23	98.21	98.25	98.18	98.21	98.15	98.19	98.14	98.18	---
---	---	---	---	Treasury 2 1/8s	June 1959-1962	96.19	96.23	96.21	96.25	96.17	96.21	96.12	96.17	96.7	96.11	---
---	---	---	---	Treasury 2 1/8s	Dec 1959-1962	96.17	96.21	96.20	96.24	96.15	96.19	96.10	96.14	96.5	96.9	---
---	---	---	---	Treasury 2s	June 1963-1964	99.23	99.25	99.25	99.27	99.24	99.26	99.23	99.25	99.22	99.24	---
---	---	---	---	Treasury 2s	Dec 1963-1964	99.18	99.20	99.19	99.21	99.19	99.21	99.18	99.20	99.17	99.19	---
---	---	---	---	Treasury 2s	Dec 1963-1965	99.12	99.16	99.13	99.17	99.13	99.17	99.12	99.16	99.11	99.15	---
---	---	---	---	Treasury 2s	June 1963-1965	100.4	100.6	100.5	100.7	100.5	100.7	100.4	100.6	100.4	100.6	---
---	---	---	---	Treasury 2s	Sept 15 1963	100	100.2	100	100.2	100	100.2	100	100.2	99.31	100.1	---
100.3	Jan 18	100.3	Jan 18	International Bank for Reconstruction & Development	25-year 3 1/2s July 15 1972	93.10	93.10	93.14	93.14	93	93.24	93	93.24	93.12	93.12	22,000
93.4	Oct 20	96.28	Aug 7		25-year 3s Mar 1 1976	92	92.24	92	92.24	92	92.24	92	92.24	92	92.24	---
92.12	Oct 22	96.4	Apr 2		30-year 3 1/2s Oct 1 1981	94	94.24	94	94.24	94	94.24	94	94.24	94.24	94.24	4,000
95	Dec 10	97.24	Feb 27		23-year 3 1/2s May 15 1975	97	97.24	97	97.24	97	97.24	97	97.24	97	97.24	---
98.10	Nov 7	98.10	Nov 7		19-year 3 1/2s Oct 15 1971	99	100	99	100	99	100	99	100	99	100	---
100.15	Dec 17	101	Dec 1		2s serials of '50 due Feb 15 1954	99.16	100.16	99.16	100.16	99.16	100.16	99.16	100.16	99.16	100.16	---
---	---	---	---		2s serials of '50 due Feb 15 1955	98.16	100	98.16	100	98.16	100	98.16	100	98.16	100	---
---	---	---	---		2s serials of '50 due Feb 15 1956	97	98.16	97	98.16	97	98.16	97	98.16	97	98.16	---
---	---	---	---		2s serials of '50 due Feb 15 1957	96	97.16	96	97.16	96	97.16	96	97.16	96	97.16	---
---	---	---	---		2s serials of '50 due Feb 15 1958	95	97	95	97	95	97	95	97	95	97	---
---	---	---	---		2s serials of '50 due Feb 15 1959	94	96	94	96	94	96	94	96	94	96	---
---	---	---	---		2s serials of '50 due Feb 15 1960	93	95	93	95	93	95	93	95	93	95	---
---	---	---	---		2s serials of '50 due Feb 15 1961	91.16	93.16	91.16	93.16	91.16	93.16	91.16	93.16	91.16	93.16	---
---	---	---	---		2s serials of '50 due Feb 15 1962	90.16	92.16	90.16	92.16	90.16	92.16	90.16	92.16	90.16	92.16	---

\* Bid and asked price. No sales transacted this day. s Odd lot transactions. r Registered bond transactions. † Being called for redemption on June 15, 1953.

### RANGE FOR WEEK ENDED MARCH 20

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue—					
5% Corporate Stock 1960	June-Dec	99	98 3/4 99 1/4	79	98 1/4 101 1/4

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
Brazil (continued)—					
3 1/2s series No. 15	June-Dec	---	75 3/4 83	---	75 3/4 76
3 1/2s series No. 16	June-Dec	---	75 3/4 77	---	---
3 1/2s series No. 17	June-Dec	---	75 3/4	---	---
3 1/2s series No. 18	June-Dec	76	75 3/4 76	4	74 1/4 78 1/4
3 1/2s series No. 19	June-Dec	76 1/2	75 3/4 76 1/2	7	75 3/4 76 1/2
3 1/2s series No. 20	June-Dec	---	75 3/4	---	73 3/4 76
3 1/2s series No. 21	June-Dec	---	85	---	83 3/4 85
3 1/2s series No. 22	June-Dec	---	78 1/2	---	77 3/4 78 1/2
3 1/2s series No. 23	June-Dec	---	76	---	74 3/4 76 1/2
3 1/2s series No. 24	June-Dec	---	75 3/4	---	75 3/4 76
3 1/2s series No. 25	June-Dec	---	76 1/2	---	76 1/2 76 1/2
3 1/2s series No. 26	June-Dec	---	78 1/2	---	78 3/4 78 1/2
3 1/2s series No. 27	June-Dec	---	78	---	78 3/4 78
3 1/2s series No. 28	June-Dec	---	75 3/4 81 1/2	---	75 3/4 76
3 1/2s series No. 29	June-Dec	---	75 3/4	---	75 3/4 76
3 1/2s series No. 30	June-Dec	---	75 3/4 75 3/4	5	75 3/4 75 3/4

Brisbane (City) sinking fund 5s 1957	Mar-Sept	101	101 1/4 101 1/4	6	101 102 1/2
Sinking fund gold 5s 1958	Feb-Aug	---	101 1/2 101 1/2	1	101 102 1/2
Caldas (Dept of) 30-yr 3s s f 5 bonds 1978	Jan-July	44	44	5	42 44
Canada (Dominion of) 3 1/2s 1961	Jan-July	102 1/4	102 1/4 103	35	102 1/4 103 1/4
25-year 2 1/2s 1974	Mar-Sept	93 1/4	94 94	8	93 3/4 95 1/4
25-year 3 1/2s 1978	Mar-Sept	93 1/4	93 1/4 93 1/4	24	93 95 1/4
Carlsbad (City) 5s 1954	Jan-July	---	54	---	---
Cauca Val (Dept of) 30-yr 3s s f 5 bds 1978	Jan-July	---	44	17	42 44
Chile (Republic) external s f 7s 1942	May-Nov	---	59 1/2	---	55 1/2 58 1/2
External sinking fund 5s 1960	Apr-Oct	---	59	1	55 1/2 59
Δs assessed 1960	Apr-Oct	36	36 36	1	34 36 1/2
Δ External sinking fund 5s Feb 1961	Feb-Aug	---	59 1/2	---	55 1/2 58 1/2
Δs assessed Feb 1961	Feb-Aug	---	58 1/2	---	55 1/2 58 1/2
Δ By external sinking fund 5s Jan 1961	Jan-July	---	58 1/2 58 1/2	1	55 1/2 58 1/2
Δs assessed Jan 1961	Jan-July	---	58 1/2	---	55 1/2 58 1/2
Δ External sinking fund 5s Sept 1961	Mar-Sept	---	59 1/2	---	55 1/2 58 1/2
Δs assessed Sept 1961	Mar-Sept	36	36 36	1	34 36 1/2
Δ External sinking fund 5s 1962	Apr-Oct	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1962	Apr-Oct	---	59 1/2	---	55 1/2 58 1/2
Δ External sinking fund 5s 1963	May-Nov	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1963	May-Nov	---	59 1/2	---	55 1/2 58 1/2
Ext sink fund 5 bonds 2 1/2s-3s 1963	June-Dec	35 1/2	35 1/2 36	114	34 36 1/2
Chile Mortgage Bank 6 1/2s 1957	June-Dec	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1957	June-Dec	---	59 1/2	---	55 1/2 58 1/2
Δ Sinking fund 6 1/2s 1961	June-Dec	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1961	June-Dec	---	59 1/2	---	55 1/2 58 1/2
Δ Guaranteed sinking fund 5s 1961	Apr-Oct	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1961	Apr-Oct	---	59 1/2	---	55 1/2 58 1/2
Δ Guaranteed sinking fund 5s 1962	May-Nov	---	59 1/2	---	55 1/2 58 1/2
Δs assessed 1962	May-Nov	---	59 1/2	---	55 1/2 58 1/2

## Foreign Securities

**WERTHEIM & CO.**  
Members New York Stock Exchange  
120 Broadway, New York

Teletype  
NY 1-1693

### Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—					
Δ Guaranteed sinking fund 5s 1947	Feb-Aug	---	86	---	92 1/2 92 1/2
Δ Guaranteed sinking fund 5s 1948	Apr-Oct	---	86	---	---
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	---	98 1/4 98 1/4	7	95 1/4 98 1/4
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	---	67	---	65 3/4 65 3/4
Δ External sinking fund 7s ser B 1945	Jan-July	---	67	67	65 67
Δ External sinking fund 7s ser C 1945	Jan-July	---	67	---	---
Δ External sinking fund 7s ser D 1945	Jan-July	---	67	---	---
Δ External sinking fund 7s 1st ser 1957	Apr-Oct	---	67	69 1/2	---
Δ External sec sink fd 7s 2nd ser 1957	Apr-Oct	---	67	---	---
Δ External sec sink fd 7s 3rd ser 1957	Apr-Oct	---	67	---	65 1/2 65 1/2
20-year 3s s f 5 bonds 1978	Jan-July	---	43 3/4 44	18	41 1/4 44
Antwerp (City) external 5s 1958	June-Dec	---	101 1/4 101 1/4	10	101 1/4 102 1/4
Australia (Commonwealth) 5s 1955	Jan-July	101 1/4	101 1/4 101 1/4	54	101 1/4 102 1/4
10-year 3 1/2s 1956	Feb-Aug	98	98 98 1/2	26	96 1/2 98 1/2
10-year 3 1/2s 1957	June-Dec	97	97 97 1/2	10	94 97
20-year 3 1/2s 1967	June-Dec	89 1/2	89 1/2 89 1/2	12	88 1/2 89 1/2
20-year 3 1/2s 1966	June-Dec	---	88 1/2 89 1/2	7	88 1/2 89 1/2



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 20

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
ΔChilean Consol Municipal 7s 1960.....	Mar-Sept	59 1/2	1	ΔRome (City of) 6 1/2s 1952.....	April-Oct	77	75 79
Δ7s assented 1960.....	Mar-Sept	36	1	ΔSao Paulo (City) 8s 1952.....	May-Nov	66	52 52
ΔChinese (Hukuang Ry) 5s 1951.....	June-Dec	6 1/2	1	Stamped pursuant to Plan A (interest	May-Nov	66	49 49
Colombia (Republic of).....	April-Oct	97	10	reduced to 2.375% 2001.....	May-Nov	66	49 49
Δ6s of 1928 Oct 1961.....	Jan-July	97	10	Δ6 1/2s extl secured sinking fund 1957.....	May-Nov	66	49 49
Δ6s of 1927 Jan 1961.....	Jan-July	97	10	Stamped pursuant to Plan A (interest	May-Nov	66	49 49
3s ext sinking fund cdlar bonds 1970.....	April-Oct	52 1/2	59	reduced to 2% 2012.....	May-Nov	66	49 49
ΔColombia Mortgage Bank 6 1/2s 1947.....	April-Oct	60	10	San Paulo (State of).....	Jan-July	74	75 79
ΔSinking fund 7s of 1926 due 1946.....	May-Nov	60	10	8s 1936 stamped pursuant to Plan A	Jan-July	74	75 79
ΔSinking fund 7s of 1927 due 1947.....	Feb-Aug	60	10	(interest reduced to 2.5%) 1999.....	Jan-July	74	75 79
Copenhagen (City) 5s 1952.....	June-Dec	95 1/2	10	Δ8s external 1950.....	Jan-July	62 1/2	62 1/2
Called bonds.....	May-Nov	92 1/2	30	Stamped pursuant to Plan A (interest	Jan-July	62 1/2	62 1/2
25-year gold 4 1/2s 1953.....	May-Nov	92 1/2	30	reduced to 2.5% 1999.....	Jan-July	62 1/2	62 1/2
ΔCosta Rica (Republic of) 7s 1951.....	May-Nov	114 1/2	11	Δ7s external water loan 1956.....	Mar-Sept	66 1/2	66 1/2
ΔCuba (Republic of) 4 1/2s external 1977.....	June-Dec	114 1/2	54	Stamped pursuant to Plan A (interest	Jan-July	66 1/2	66 1/2
Cundinamarca (Dept of).....	Jan-July	43 1/2	29	reduced to 2.25% 2004.....	Jan-July	66 1/2	66 1/2
30-year 3s sinking fund \$ bonds 1978.....	Jan-July	43 1/2	29	Δ6s external dollar loan 1968.....	Jan-July	62	59 1/2
Czechoslovakia (State).....	April-Oct	29	17	Stamped pursuant to Plan A (interest	April-Oct	62	59 1/2
Stamped assented (interest reduced to	April-Oct	29	17	reduced to 2% 2012.....	April-Oct	62	59 1/2
6%) extended to 1960.....	April-Oct	29	17	Serbs Croats & Slovenes (Kingdom).....	May-Nov	11 1/2	11 1/2
Denmark (Kingdom of) extl 5 1/2s 1955.....	Feb-Aug	100 1/2	17	Δ8s secured external 1962.....	May-Nov	11 1/2	11 1/2
External gold 4 1/2s 1962.....	April-Oct	96	25	Δ7s series B secured external 1962.....	May-Nov	11 1/2	11 1/2
El Salvador (Republic of).....	Jan-July	82	82	Shinetsu Electric Power Co Ltd.....	June-Dec	130 1/2	127 1/2
4s extl s f dollar bonds Jan 1 1976.....	Jan-July	63 1/2	1	Δ6 1/2s due 1952 extended to 1962.....	June-Dec	81	80 81 1/2
3 1/2s extl s f dollar bonds Jan 1 1976.....	Jan-July	57	57	Δ8s (Prov of) external 7s 1958.....	June-Dec	11 1/2	8 1/2
3s extl s f dollar bonds Jan 1 1976.....	Jan-July	15	15	Δ4 1/2s assented 1958.....	June-Dec	7 1/2	6 1/2
ΔEstonia (Republic of) 7s 1967.....	Jan-July	15	15	Sydney County Council 3 1/2s 1957.....	Jan-July	96 1/2	94 1/2
Great Consolidated Elec Power.....	Feb-Aug	152 1/2	149 1/2	Taiwan Electric Power Co Ltd.....	Jan-July	105 1/2	103 1/2
Δ7s 1st mtge series A 1944.....	Feb-Aug	98 1/2	4	Δ5 1/2s (40-yr) s f 1971.....	Jan-July	62 1/2	60 63 1/2
7s ser A 1944 extended to 1954.....	Feb-Aug	145	5	5 1/2s due 1971 extended to 1981.....	Jan-July	62 1/2	60 63 1/2
Δ6 1/2s 1st & gen mtge 1950.....	Jan-July	95	6	Tokyo (City of).....	April-Oct	109 1/2	106 1/2
6 1/2s due 1950 extended to 1960.....	Jan-July	11 1/2	24	Δ5 1/2s extl loan of '27 1961.....	April-Oct	67 1/2	64 1/2
Greek Government.....	May-Nov	11 1/2	14	5 1/2s due 1961 extended to 1971.....	April-Oct	51	49 1/2
Δ7s part paid 1964.....	May-Nov	93 1/2	93 1/2	Δ6s sterling loan of '12 1952.....	Mar-Sept	50	50
Δ6s part paid 1968.....	Feb-Aug	46 1/2	44	ΔWith March 1 1952 coupon on.....	Mar-Sept	50	50
Helingsfors (City) external 6 1/2s 1960.....	April-Oct	46 1/2	55	Tokyo Electric Light Co Ltd.....	June-Dec	120	120
Italian (Republic).....	Mar-Sept	46 1/2	44	Δ6s 1st mtge s ser 1933.....	June-Dec	72	72 1/2
External s f 2% to Jan 1, 1952, thereafter	Jan-July	47 1/2	77	6s 1953 extended to 1963.....	June-Dec	149	148 1/2
3% due 1977.....	Jan-July	46 1/2	44	Δ7s 1st mtge s f 1945.....	Mar-Sept	97 1/2	95 98 1/2
Italian Credit Consortium for Public Works	Jan-July	46 1/2	44	7s due 1945 extended to 1955.....	Mar-Sept	97 1/2	95 98 1/2
2% to Jan 1, 1952, thereafter.....	Jan-July	46 1/2	44	ΔUruguay (Republic) external 8s 1946.....	Feb-Aug	112 1/2	112 1/2
3% due 1977.....	Jan-July	47 1/2	103	ΔExternal sinking fund 6s 1960.....	May-Nov	94 1/2	91 1/2
Δ7s series B 1947.....	Mar-Sept	47 1/2	43	ΔExternal sinking fund 6s 1964.....	May-Nov	94 1/2	91 1/2
Italian Public Utility Institute.....	Jan-July	47 1/2	43	3 1/2s external readjustment 1978.....	Jan-Aug	94 1/2	91 1/2
3% to Jan 1 1952 thereafter.....	Jan-July	47 1/2	43	Valle Del Cauca See Cauca Valley (Dept of)	Jan-July	94 1/2	91 1/2
ΔExternal 7s 1952.....	Jan-July	80 1/2	80	ΔWarsaw (City) external 7s 1958.....	Feb-Aug	7	7
ΔItaly (Kingdom of) 7s 1951.....	June-Dec	80 1/2	78	Δ4 1/2s assented 1958.....	Feb-Aug	115	111
Japanese (Imperial Govt).....	Feb-Aug	131 1/2	129	Yokohama (City of).....	June-Dec	70	66 1/2
Δ6 1/2s extl loan of '24 1954.....	Feb-Aug	81	71	6s due 1961 extended to 1971.....	June-Dec	70	66 1/2
Δ6 1/2s due 1954 extended to 1964.....	Feb-Aug	112 1/2	107				
Δ6 1/2s extl loan of '30 1965.....	May-Nov	70 1/2	30				
5 1/2s due 1965 extended to 1975.....	May-Nov	13 1/2	10				
ΔJugoslavia (State Mtge Bank) 7s 1957.....	April-Oct	63	13				
ΔMedellin (Colombia) 6 1/2s 1954.....	June-Dec	44	44				
30-year 3s s f bonds 1978.....	Jan-July	9	11				
Mexican Irrigation.....	May-Nov	9	11				
Δ4 1/2s assented (1922 agreement) 1943.....	May-Nov	9	11				
Δ4 1/2s small 1943.....	Jan-July	9	11				
ΔNew assented (1942 agree'm't) 1968.....	Jan-July	9	11				
ΔSmall 1968.....	Jan-July	9	11				
Mexico (Republic of).....	Quar-Jan	116 1/2	116 1/2				
Δ6s of 1899 due 1945.....	Quar-Jan	116 1/2	116 1/2				
ΔLarge.....	Quar-Jan	116 1/2	116 1/2				
ΔSmall.....	Quar-Jan	116 1/2	116 1/2				
Δ6s assented (1922 agree'm't) 1945.....	Quar-Jan	116 1/2	116 1/2				
ΔLarge.....	Quar-Jan	116 1/2	116 1/2				
ΔSmall.....	Quar-Jan	116 1/2	116 1/2				
Δ5s new assented (1942 agree't) 1963.....	Jan-July	116 1/2	116 1/2				
ΔLarge.....	Jan-July	116 1/2	116 1/2				
ΔSmall.....	Jan-July	116 1/2	116 1/2				
Δ4s of 1904 (assented to	June-Dec	9	11				
1922 agreement) due 1954.....	June-Dec	9	11				
Δ4s new assented (1942 agree't) 1968.....	Jan-July	9	11				
Δ4s of 1910 (assented to 1922 agree-	Jan-July	14 1/2	14 1/2				
ment) 1945.....	Jan-July	14 1/2	14 1/2				
ΔSmall.....	Jan-July	14 1/2	14 1/2				
Δ4s new assented (1942 agree't) 1963.....	Jan-July	14 1/2	14 1/2				
ΔSmall.....	Jan-July	14 1/2	14 1/2				
ΔTreasury 6s of 1913 (assented to 1922	Jan-July	19 1/2	19 1/2				
agreement) 1933.....	Jan-July	17 1/2	17 1/2				
ΔSmall.....	Jan-July	17 1/2	17 1/2				
Δ6s new assented (1942 agree't) 1963.....	Jan-July	77	75				
ΔSmall.....	Jan-July	77	75				
ΔMilan (City of) 6 1/2s 1952.....	April-Oct	100 1/2	100 1/2				
Minas Geraes (State).....	Mar-Sept	35	34 1/2				
ΔSecured extl sinking fund 6 1/2s 1958.....	Mar-Sept	35	34 1/2				
Stamped pursuant to Plan A (interest	Mar-Sept	35	34 1/2				
reduced to 2.125% 2008.....	Mar-Sept	35	34 1/2				
ΔSecured extl sinking fund 6 1/2s 1959.....	Mar-Sept	35	34 1/2				
Stamped pursuant to Plan A (interest	Mar-Sept	35	34 1/2				
reduced to 2.125% 2008.....	Mar-Sept	35	34 1/2				
Netherlands (Kingdom of) 3 1/2s 1957.....	May-Nov	100 1/2	100 1/2				
Δ6s due 1958 extended to 1968.....	Mar-Sept	100	100				
External sinking fund 4 1/2s 1965.....	April-Oct	99 1/2	99 1/2				
ΔSinking fund external loan 1963.....	Feb-Aug	97	97				
3 1/2s sinking fund external 1957.....	April-Oct	97	97				
Municipal Bank extl sink fund 5s 1970.....	Jan-Dec	100 1/2	100 1/2				
Oriental Development Co Ltd.....	Mar-Sept	116 1/2	116 1/2				
Δ6s extl loan (30-yr) 1953.....	Mar-Sept	116 1/2	116 1/2				
Δ6s due 1953 extended to 1963.....	Mar-Sept	116 1/2	116 1/2				
Δ6 1/2s extl loan (30-yr) 1958.....	May-Nov	109	105				
5 1/2s due 1958 extended to 1968.....	May-Nov	67	63				
Δ6s (City) sinking fund 4 1/2s 1955.....	April-Oct	100	99 1/2				
ΔPernambuco (State of) 7s 1947.....	Mar-Sept	100	99 1/2				
Stamped pursuant to Plan A (interest	Mar-Sept	100	99 1/2				
reduced to 2.125% 2008.....	Mar-Sept	100	99 1/2				
ΔPeru (Republic of) external 7s 1959.....	Mar-Sept	54 1/2	54 1/2				
ΔNat loan extl s f 6s 1st series 1960.....	June-Dec	54	53 1/2				
ΔNat loan extl s f 6s 2nd series 1961.....	April-Oct	53 1/2	53 1/2				
ΔPoland (Republic of) gold 6s 1940.....	April-Oct	62 1/2	62 1/2				
Δ4 1/2s assented 1958.....	April-Oct	12 1/2	11				
ΔStabilization loan sink fund 7s 1947.....	April-Oct	7 1/2	7 1/2				
Δ4 1/2s assented 1968.....	April-Oct	10 1/2	10 1/2				
ΔExternal sinking fund gold 8s 1950.....	Jan-July	8	8				
Δ4 1/2s assented 1963.....	Jan-July	8	8				
Porto Alegre (City of).....	Jan-July	37 1/2	37 1/2				
8s 1961 stamped pursuant to Plan A	Jan-July	36 1/2	36 1/2				
(interest reduced to 2.375%) 2001.....	Jan-July	36 1/2	36 1/2				
7 1/2s 1966 stamped pursuant to Plan A	Jan-July	36 1/2	36 1/2				
(interest reduced to 2.25%) 2006.....	Jan-July	36 1/2	36 1/2				
ΔRio de Janeiro (City of) 8s 1946.....	April-Oct	37 1/2	37 1/2				
Stamped pursuant to Plan A (interest	April-Oct	37 1/2	37 1/2				
reduced to 2.375% 2001.....	April-Oct	37 1/2	37 1/2				
ΔExternal secured 6 1/2s 1953.....	Feb-Aug	50 1/2	50 1/2				
Stamped pursuant to Plan A (interest	Feb-Aug	50 1/2	50 1/2				
reduced to 2% 2012.....	Feb-Aug	50 1/2	50 1/2				
Rio Grande do Sul (State of).....	Feb-Aug	32 1/2	32 1/2				
Δ8s external loan of 1921 1946.....	April-Oct	67	67				
Stamped pursuant to Plan A (interest	April-Oct	67	67				
reduced to 2.5% 1999.....	April-Oct	67	67				
Δ6s external sinking fund gold 1968.....	June-Dec	53 1/2	53 1/2				
Stamped pursuant to Plan A (interest	June-Dec	53 1/2	53 1/2				
reduced to 2% 2012.....	June-Dec	53 1/2	53 1/2				
Rio Grande do Sul (State of).....	June-Dec	36 1/2	36 1/2				
Δ7s external loan of 1926 due 1966.....	May-Nov	56 1/2	56 1/2				
Stamped pursuant to Plan A (interest	May-Nov	56 1/2	56 1/2				
reduced to 2.25% 2004.....	June-Dec	37	37				
7s 1967 stamped pursuant to Plan A	June-Dec	37	37				
(interest reduced to 2.25%) 2004.....	June-Dec	37	37				

For footnotes see page 29.



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 20

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold	Jan. 1
			Low High	No.	Low High
Bristol-Myers Co 3s debentures 1968	April-Oct				
Brooklyn Union Gas 4s debentures 1969	Mar-Sept				
General mortgage 2 1/2s 1976	Jan-July				
1st mortgage 3s 1980	Jan-July				
Brown and Co 3 1/2s deb 1971	Jan-July				
Buffalo Niagara Elec first mtge 2 1/2s 1978	May-Nov				
Buffalo Rochester & Pittsburgh Ry					
Stamped modified 4 1/2s 1967	May-Nov				
Bush Terminal Co Cons 5s 1955	Jan-July				
Bush Terminal Buildings 5s gtd 1960	April-Oct				
5s gen mtge income 1982	Jan-July				
<b>C</b>					
California Electric Power first 3s 1976	June-Dec				
California Oregon Power 3 1/2s 1974	May-Nov				
Canada Southern consol gtd 5s A 1962	April-Oct				
Canadian National Ry					
Guaranteed gold 4 1/2s 1957	Jan-July				
Guaranteed gold 4 1/2s 1958	June-Dec				
Guaranteed gold 4 1/2s 1959	Feb-Aug				
Canadian Pacific Ry					
4% consol debenture (perpetual)	Jan-July				
Capital Airlines Inc					
4s deb series A 1960	Mar-Sept				
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept				
Carthage & Adirondack Ry					
First mortgage guaranteed 4s 1981	June-Dec				
Colony Corp 3s debentures 1965	April-Oct				
3 1/2s debentures 1976	April-Oct				
Colony Corp 3 1/2s debentures 1960	Feb-Aug				
3 1/2s debentures (1947 issue) 1960	Feb-Aug				
Central Branch U P 1st gold 4s 1948	June-Dec				
Central of Georgia Ry					
First mortgage 4s series A 1955	Jan-July				
4s Gen mortgage 4 1/2s series A Jan 1 2020	May				
4s Gen mortgage 4 1/2s series B Jan 1 2020	May				
Central RR Co of N J					
General mortgage 3 1/2s 1967	Jan-July				
Central New York Power 3s 1974	April-Oct				
Central Pacific Ry Co					
First and refund 3 1/2s series A 1974	Feb-Aug				
First mortgage 3 1/2s series B 1968	Feb-Aug				
Champion Paper & Fibre deb 3s 1965	Jan-July				
Chesapeake & Ohio Ry					
General 4 1/2s 1952	Mar-Sept				
Refund and imp M 3 1/2s series D 1968	May-Nov				
Refund and imp M 3 1/2s series E 1966	Feb-Aug				
Refund and imp M 3 1/2s series H 1973	June-Dec				
R & A div first consol gold 4s 1989	Jan-July				
Second consolidated gold 4s 1989	Jan-July				
Chicago Burlington & Quincy RR					
General 4s 1958	Mar-Sept				
First and refunding mortgage 3 1/2s 1985	Feb-Aug				
First and refunding mortgage 2 1/2s 1970	Feb-Aug				
1st & ref mtge 3s 1990	Feb-Aug				
Chicago & Eastern Ill RR					
General mortgage inc conv 5s 1997	April				
First mortgage 3 1/2s series B 1955	May-Nov				
Chicago & Erie 1st gold 5s 1982	May-Nov				
Chicago Great Western 4s ser A 1988	Jan-July				
General inc mtge 4 1/2s Jan 1 2038	April				
Chicago Indianapolis & Louisville Ry					
1st mortgage 4s inc series A Jan 1983	April				
2nd mortgage 4 1/2s inc ser A Jan 2003	April				
Chicago Indiana & Southern Ry 4s 1956	Jan-July				
Chicago Milwaukee St Paul & Pacific RR					
First mortgage 4s series A 1994	Jan-July				
General mortgage 4 1/2s inc ser A Jan 2019	April				
4 1/2s conv increased series B Jan 1 2044	April				
Chicago & North Western Ry					
Second mortgage conv inc 4 1/2s Jan 1 1999	April				
First mortgage 3s series B 1989	Jan-July				
Chicago Rock Island & Pacific RR					
1st mtge 2 1/2s ser A 1980	Jan-July				
Chicago Terre Haute & Southeastern Ry					
First and refunding mtge 2 1/2s 4 1/2s 1994	Jan-July				
Income 2 1/2s-4 1/2s 1994	Jan-July				
Chicago Union Station					
First mortgage 3 1/2s series F 1963	Jan-July				
First mortgage 2 1/2s series G 1963	Jan-July				
Chicago & Western Indiana RR Co					
1st coll trust mtge 4 1/2s ser A 1982	May-Nov				
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct				
First mortgage 2 1/2s 1978	Jan-July				
Cincinnati Union Terminal					
First mortgage gtd 3 1/2s series E 1969	Feb-Aug				
First mortgage 2 1/2s series G 1974	Feb-Aug				
C I T Financial Corp 2 1/2s 1959	April-Oct				
Cities Service Co 3s s f deb 1977	Jan-July				
City Ice & Fuel 2 1/2s debentures 1966	June-Dec				
City Investing Co 4s debentures 1961	June-Dec				
Cleveland Cincinnati Chic & St Louis Ry					
General gold 4s 1983	June-Dec				
General 5s series B 1993	June-Dec				
Refunding and imp 4 1/2s series E 1977	Jan-July				
Cincinnati Wab & Moh Div 1st 4s 1981	Jan-July				
St Louis Division first coll trust 4s 1980	May-Nov				
Cleveland Electric Illuminating 3s 1970	Jan-July				
First mortgage 3s 1982	June-Dec				
First mortgage 2 1/2s 1986	Mar-Sept				
First mortgage 3 1/2s 1986	June-Dec				
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct				
Colorado Fuel & Iron Corp					
4 1/2s conv deb 1966	June-Dec				
Columbia Gas System Inc					
3s debentures series A 1975	June-Dec				
3s debentures series B 1975	Feb-Aug				
3 1/2s debentures ser C 1977	April-Oct				
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept				
Columbus & Toledo first external 4s 1955	Feb-Aug				
Commonwealth Edison Co					
First mortgage 3s series L 1977	Feb-Aug				
First mortgage 3s series M 1978	June-Dec				
3s sinking fund debentures 1999	April-Oct				
2 1/2s s f debentures 1999	April-Oct				
2 1/2s s f debentures 2001	April-Oct				
Compania Salitrera					
Anglo-Lautaro Nitrate					
Conn River Pwr sink fund 3 1/2s A 1961	Feb-Aug				
Consolidated Cigar Corp					
Debentures (now 3 1/2s) 1965	April-Oct				
Consolidated Edison of New York					
First and refund mtge 2 1/2s ser A 1982	Mar-Sept				
First and refund mtge 2 1/2s ser B 1977	April-Oct				
First and refund mtge 2 1/2s ser C 1972	June-Dec				
First and refunding 3s series D 1972	May-Nov				
First and refund mtge 3s series E 1979	Jan-July				
First and refund mtge 3s ser F 1981	Feb-Aug				
1st & ref M 3 1/2s ser G 1981	May-Nov				
1st & ref M 3 1/2s ser H 1982	Mar-Sept				
3s convertible debentures 1963	June-Dec				
Consolidated Gas Co of Baltimore					
General mortgage 4 1/2s 1954	April-Oct				
Consolidated Gas El Lt & Power (Balt)					
1st ref M 2 1/2s ser T 1976	Jan-July				
1st ref M 2 1/2s ser U 1981	April-Oct				
1st ref mtge s f 2 1/2s ser X 1986	Jan-July				
3 1/2s conv deb 1967	June-Dec				

For footnotes see page 29

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold	Jan. 1
			Low High	No.	Low High
Consolidated Natural Gas 2 1/2s 1968	April-Oct				
3 1/2s debentures 1976	May-Nov				
Consumers Power first mtge 2 1/2s 1975	Mar-Sept				
Continental Baking 3s debentures 1965	Jan-July				
Continental Can 3 1/2s deb 1978	April-Oct				
Crane Co 3 1/2s s f deb 1977	May-Nov				
Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov				
Cuba Northern Ry					
1st mtge 4s (1942 series) 1970	June-Dec				
Cuba RR					
1st mtge 4s June 30 1970	Jan-July				
1st lien & ref 4s ser A 1970	June-Dec				
1st lien & ref 4s ser B 1970	June-Dec				
Imp & equip 4s 1970	June-Dec				

## D

Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct				
First mortgage 3s 1978	Jan-July				
First mortgage 3s series A 1978	June-Dec				
First mortgage 3 1/2s 1982	Feb-Aug				
Dayton Union Ry 3 1/2s series B 1965	June-Dec				
Deere & Co 2 1/2s debentures 1965	April-Oct				
3 1/2s debentures 1977	Jan-July				
Delaware & Hudson 4s extended 1963	May-Nov				
Delaware Lackawanna & Western RR Co					
New York Lackawanna & Western Div					
First and refund M 5s series C 1973	May-Nov				
Income mortgage due 1993	May				
Morris & Essex division					
Collateral trust 4-6s May 1 2042	May-Nov				
Pennsylvania Division					
1st mtge & coll tr 5s ser A 1965	May-Nov				
1st mtge & coll tr 4 1/2s ser B 1965	May-Nov				
Delaware Power & Light 3s 1973	April-Oct				
First mortgage and coll trust 3 1/2s 1977	June-Dec				
First mortgage and coll trust 2 1/2s 1979	Jan-July				
1st mtge & coll trust 2 1/2s 1980	Mar-Sept				
Denver & Rio Grande Western RR					
First mortgage series A (3% fixed					
1% contingent interest) 1993	Jan-July				
Income mortgage series A (4% fixed					
contingent interest) 2018	April				
Denver & Salt Lake					
Income mortgage (3% fixed					
1% contingent interest) 1993	Jan-July				
Detroit Edison 3s series H 1970	June-Dec				
General and refund 2 1/2s series I 1982	May-Sept				
Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept				
Gen & ref 3 1/2s ser K 1976	May-Nov				
3s convertible debentures 1959	June-Dec				
Detroit & Mack first lien gold 4s 1995	June-Dec				
Second gold 4s 1995	June-Dec				
Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov				
Dow Chemical 2 1/2s debentures 1961	Mar-Sept				
Dow Chemical 2 1/2s debentures 1961	May-Nov				
3s subordinate deb 1965	Jan-July				
Duquesne Light Co 2 1/2s 1977	Feb-Aug				
1st mortgage 2 1/2s 1979	April-Oct				
1st mortgage 2 1/2s 1980	Feb-Aug				
1st mortgage 3 1/2s 1982	Mar-Sept				

## E

East Tenn Va & Georgia div first 5s 1956	May-Nov				
Edison El Ill (N Y) first cons gold 5s 1995	Jan-July				
Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept				
El Paso & Southwestern first 5s 1965	April-Oct				
5s stamped 1965	April-Oct				
Erie Railroad Co					
General mtge inc 4 1/2s ser A Jan 2015	April				
First consol mortgage 3 1/2s series E 1964	April-Oct				
First consol mtge 3 1/2s series F 1960	Jan-July				
First consol mtge 3 1/2s series G 2000	Jan-July				
Ohio Division first mortgage 3 1/2s 1971	Mar-Sept				

## F

Firestone Tire & Rubber 3s deb 1961	May-Nov				
2 1/2s debentures 1972	Jan-July				
3 1/2s debentures 1977	May-Nov				
Florida East Coast first 4 1/2s 1959	June-Dec				
First and refunding 5s series A 1974	Mar-Sept				
Fort Worth & Denver Ry Co					
1st mortgage 4 1/2s 1982	May-Nov				
<b>G</b>					
General Foods Corp 3 1/2s deb 1976	Jan-July				
General Realty & Utilities Corp					
4s conv income debentures 1969	Mar-Sept				
Goodrich (B P) Co first mtge 2 1/2s 1965	May-Nov				
Great Northern Ry Co					
General 5s series C 1973	Jan-July				
General 4 1/2s series D 1966	Jan-July				
General mortgage 3 1/2s series N 1990	Jan-July				
General mortgage 3 1/2s series O 2000	Jan-July				
General mortgage 2 1/2s series P 1982	Jan-July				
General mortgage 2 1/2s series Q 2010	Jan-July				
General mortgage 2 1/2s series R 1961	Jan-July				
Green Bay & West debentures ctis A	Feb				
Debenture certificates B	Feb				
Gulf Mobile & Ohio RR					
First and refunding 4s series B 1975	Jan-July				
General mtge inc 5s series A July 2015	April				
First and refunding 3 1/2s series D 1969	April-Oct				
General mtge inc 4s series B Jan 2044	April				
Collateral trust 3 1/2s 1968	Jan-July				
Gulf States Utilities 2 1/2s 1st mtge 1976	May-Nov				
First mortgage 3s 1978	April-Oct				
3s debentures 1969	Jan-July				
First mortgage 2 1/2s 1979	June-Dec				
First mortgage 2 1/2s 1980	June-Dec				
1st mortgage 3 1/2s 1981	May-Nov				
1st mortgage 3 1/2s 1982	June-Dec				

## H

Hackensack Water first mtge 2½s 1976	Mar-Sept			90		90	90
Hocking Valley Ry first 4½s 1999	Jan-July	114	114		1	114	117½
Household Finance Corp 2½s 1970	Jan-July	94¾	94¾	94¾	6	94¾	95¾
Houston Lighting & Power Co							
3½s (conv after 7-1-53) 1967	June-Dec	135¾	135¾	136½	127	132½	138 1/8
Huerson Coal first sink fund 5s ser A 1962	June-Dec		104½	104½	10	104½	105
Hudson & Manhattan first 5s A 1957	Feb-Aug	63	63	64	46	61	64¾
Δ Adjusted income 5s Feb 1957	April-Oct	29½	28¾	30	30	27½	31½



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 20

BONDS				BONDS				
New York Stock Exchange				New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range Bid & Asked	
		Low High	No.	Low High			Low High	
Inland Steel Co 3 1/4s debts 1972	Mar-Sept	108	107 1/2 108 1/2	31	107 1/2 109 1/2	New Jersey Bell Telephone 3 1/4s 1988	Jan-July	100 1/2 100 1/2
1st mortgage 3.20s series 1 1982	Mar-Sept		100 100 100	12	100 101	New Jersey Junction RR gtd first 4s 1988	Feb-Aug	80 85
International Great Northern RR	Jan-July	115	d112 1/2 115	13	108 120	New Jersey Power & Light 3s 1974	Mar-Sept	96
Δ First 6s series A 1952	April-Oct	78	76 78	82	72 78 1/2	New Orleans Great Nor 5s A 1983	Jan-July	104 1/2 105
Δ Adjustments 6s series A July 1952	April-Oct		107 1/2 107 1/2	1	101 112 1/2	New Orleans Texas & Mexico Ry	April-Oct	101 1/2 102
Δ First 5s series B 1956	Jan-July		107 1/2 107 1/2	1	103 113	Δ Certificates of deposit	Feb-Aug	101 1/2 102 1/2
Δ First gold 5s series C 1956	Jan-July		105 1/2 105 1/2	1	104 107	Δ Certificates of deposit	Feb-Aug	100 1/2 101
International Minerals & Chemical Corp	Jan-July		81 1/2 81 1/2	1	80 88	Δ First 4 1/2s series D 1953	Feb-Aug	100 1/2 101
3.65s conv subord debts 1977	May-Nov		100 100		100 100 1/2	Δ Certificates of deposit	April-Oct	103 1/2 103 1/2
Inter Rys Central America 1st 5s B 1972	Mar-Sept					Δ Certificates of deposit	April-Oct	102 102
Interstate Oil Pipe Line Co	Jan-July					New York Central RR Co	Feb-Aug	68 1/2 68 1/2
3 1/4s s f debentures series A 1977	Mar-Sept					Consolidated 4s series A 1988	Feb-Aug	74 1/2 74 1/2
Interstate Power Co	Jan-July					Refunding & Imp 4 1/2s series A 2013	April-Oct	83 1/2 83 1/2
1st mortgage 3 1/4s 1978	Jan-July					Refunding & Imp 5s series C 2013	April-Oct	
1st mortgage 3s 1989	Jan-July					N Y Central & Hudson River RR	Jan-July	76 1/2 76 1/2
<b>J</b>				<b>J</b>				
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	93	93 93	11	89 93	3 1/4s registered 1997	Jan-July	69 1/2 71 1/2
Jersey Central Power & Light 2 1/4s 1976	Mar-Sept		90 90	2	90 93	Lake Shore collateral gold 3 1/4s 1988	Feb-Aug	64 1/2 65 1/2
<b>K</b>				<b>K</b>				
Kanawha & Mich 1st mgt 4s 1980	April-Oct		90		91 81	3 1/4s registered 1998	Feb-Aug	64 1/2 64 1/2
Kansas City Power & Light 2 1/4s 1976	June-Dec				93 1/2 95	Michigan Cent collateral gold 3 1/4s 1988	Feb-Aug	63 1/2 63 1/2
1st mortgage 2 1/4s 1978	June-Dec					3 1/4s registered 1998	Feb-Aug	
1st mortgage 2 1/4s 1980	June-Dec					New York Chicago & St Louis	June-Dec	93 1/2 94
Kansas City Southern Ry 4s ser A 1975	April-Oct	103 1/2	103 1/2 103 1/2	12	103 104 1/2	Refunding mortgage 3 1/4s series B 1988	June-Dec	93 1/2 94
First mortgage 3 1/4s series B 1968	June-Dec		103		103 103	First mortgage 3s series F 1988	April-Oct	85
Kansas City Terminal Ry 2 1/4s 1974	April-Oct		96 1/2 96 1/2	5	96 1/2 96 1/2	N Y Connecting RR 2 1/2s series B 1978	April-Oct	100
Kentucky Central 1st mgt 4s 1987	Jan-July		111 1/2 114	1	111 1/2 111 1/2	N Y & Harlem gold 3 1/4s 2000	May-Nov	91 1/2 95
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		50 50	1	47 1/2 50	Mortgage 4s series A 2043	Jan-July	79
Stamped 1961	Jan-July		100 100 1/2		100 100 1/2	Mortgage 4s series B 1973	May-Nov	83 1/2 90
Plain 1961	Jan-July		99 1/2 99 1/2	7	155 1/2 161	N Y New Haven & Hartford RR	Jan-July	74 1/2 74 1/2
4 1/2s unguaranteed 1961	Jan-July					First & refunding mgt 4s ser A 2007	Jan-July	67
Kings County Elec L & Power 6s 1997	April-Oct	155 1/2	155 1/2 155 1/2	2	99 100 1/2	Δ General mgt conv inc 4 1/2s series A 2022	May	101 1/2 101 1/2
Koppers Co 1st mgt 3s 1964	April-Oct		100 100	76	1	First mortgage 4s 1954	May-Nov	74 1/2 74 1/2
Δ Kreuger & Toll 5s certificates 1959	Mar-Sept	1 1/4	1 1/4 1 1/4		1 1/4	Δ N Y Ontario & West ref 4s June 1982	Mar-Sept	7 1/2 8
<b>L</b>				<b>L</b>				
Lakefront Dock & RR Terminal	June-Dec					Δ General 4s 1955	June-Dec	3 3 1/2
First mgt sink fund 3 1/2 ser A 1968	June-Dec		85 1/2 85 1/2	10	85 87 1/2	N Y Power & Light first mgt 3 1/2s 1975	Mar-Sept	92
Lake Shore & Mich South gold 3 1/4s 1997	June-Dec		81 82		81 83	N Y & Putnam first consol gtd 4s 1983	April-Oct	65 1/2 65 1/2
3 1/4s registered 1997	June-Dec					N Y State Electric & Gas 2 1/2s 1977	Jan-July	103 1/2 103 1/2
Lehigh Coal & Navigation Co	April-Oct		95 96	8	91 98 1/2	N Y Steam Corp first 3 1/2s 1983	Jan-July	103 103 103 1/2
Sinking fund mortgage 3 1/4s ser A 1970	April-Oct					Δ N Y Susquehanna & Western RR	Jan-July	80 1/2 80 1/2
Lehigh Valley Coal Co	Feb-Aug		100 100	100 100 1/2		Δ First refunding 5s 1937	Jan-July	43 45
First & ref 5s stamped 1954	Feb-Aug		93 93	11	92 93	Δ Second gold 4 1/2s 1937	Feb-Aug	26 1/2 26 1/2
First & ref 5s stamped 1964	Feb-Aug		87 1/2		87 1/2 87 1/2	Δ General gold 5s 1940	Feb-Aug	81 84
First & ref 5s stamped 1974	Feb-Aug					Δ Terminal first gold 5s 1943	May-Nov	90 1/2 90 1/2
Lehigh Valley Harbor Term Ry	Feb-Aug		86 1/2 87	20	85 1/2 88 1/2	N Y Telephone 2 1/2s series D 1982	Jan-July	98 1/2 98 1/2
First mortgage 5s extended to 1984	Feb-Aug					Refunding mortgage 3 1/4s series B 1978	Feb-Aug	95 95 1/2
Lehigh Valley Railway Co (N Y)	Jan-July		86 1/2 86 1/2	4	85 1/2 91 1/2	Refunding mortgage 3 1/4s series F 1981	Jan-July	
First mortgage 4 1/2s extended to 1974	Jan-July					Niagara Mohawk Power Corp	Jan-July	90 1/2 92 1/2
Lehigh Valley RR	May-Nov	69 1/2	68 69 1/2	15	68 75 1/2	General mortgage 2 1/4s 1980	April-Oct	93 1/2 95 1/2
Series A 4s fixed interest 2003	May-Nov	72	72 72	1	72 79 1/2	General mortgage 2 1/4s 1980	April-Oct	116 1/2 114 1/2
Series B 4 1/2s fixed interest 2003	May-Nov		87 1/2		87 1/2 88 1/2	Norfolk & Western Ry first gold 4s 1994	Mar-Sept	
Series C 5s fixed interest 2003	May-Nov	67	66 1/2 67	12	63 1/2 68 1/2	Northern Central general & ref 5s 1974	Mar-Sept	103 1/2 103 1/2
Series D 5s contingent interest 2003	May		69 69 1/2	17	68 1/2 74	General & refunding 4 1/2s ser A 1974	Mar-Sept	
Series E 4 1/2s contingent interest 2003	May	75	75 76 1/2	9	75 79 1/2	Northern Pacific Ry	Quar-Jan	105 105 105 1/2
Series F 5s contingent interest 2003	May					Prior lien 4s 1997	Quar-Jan	101 101 103
Lehigh Valley Terminal Ry	April-Oct		91 91	1	91 94	4s registered 1997	Quar-Feb	73 72 1/2 73 1/2
First mortgage 5s extended to 1979	April-Oct		111 1/2 112 1/2	8	111 1/2 112 1/2	General lien 3s Jan 1 2047	Quar-Feb	69 1/2 70 1/2
Lexington & Eastern Ry first 5s 1965	April-Oct		101		99 99	3s registered 2047	Quar-Feb	99 1/2 99 1/2
Little Miami general 4s series 1962	May-Nov		82 1/2 82 1/2	1	76 82 1/2	Refunding & improve 4 1/2s ser A 2047	Jan-July	105 1/2 104 1/2
Δ Lombard Electric 7s series A 1952	June-Dec					Refunding & improve 5s series C 2047	Jan-July	104 1/2 104 1/2
Long Island Lighting Co	June-Dec					Refunding & improve 5s series D 2047	Jan-July	105 105 105 1/2
1st mortgage 3 1/2s ser D 1976	June-Dec					Collateral trust 4 1/2s 1975	Mar-Sept	105 105 105 1/2
Lorillard (P) Co 3s debentures 1963	April-Oct		100 100 1/2	2	100 101 1/2	Northern States Power Co	Feb-Aug	93 95
3s debentures 1976	Mar-Sept		97 1/2 97 1/2	2	97 1/2 99	(Minnesota) first mortgage 2 1/4s 1974	Feb-Aug	92 1/2 92 1/2
Louisville & Nashville RR	April-Oct		91 1/2 91 1/2	5	90 1/2 93 1/2	First mortgage 2 1/4s 1978	April-Oct	
First & refund mgt 3 1/2s ser F 2003	April-Oct	82	81 82	11	80 1/2 83	First mortgage 3s 1978	Jan-July	92 97
First & refund mgt 2 1/2s ser G 2003	April-Oct		101 1/2 101 1/2	2	99 1/2 101 1/2	First mortgage 2 1/4s 1979	Feb-Aug	102 102 102 1/2
First & refund mgt 3 1/4s ser H 2003	April-Oct		91 1/2		90 1/2 92 1/2	1st mortgage 3 1/4s 1982	June-Dec	
St Louis Div second gold 3s 1980	Mar-Sept		102 1/2 102 1/2	8	102 1/2 103 1/2	(Wisconsin) first mortgage 2 1/4s 1977	April-Oct	
At & Knox & Cincinnati Div 4s 1955	May-Nov				93 1/2 94 1/2	First mortgage 3s 1979	Mar-Sept	
Louisville Gas & Elec 1st mgt 2 1/2s 1979	May-Nov		98 101			Northwestern Bell Telephone	June-Dec	90 1/2 90 1/2
1st mgt 3 1/4s 1982	Feb-Aug					2 1/2s debentures 1984	June-Dec	
<b>M</b>				<b>M</b>				
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov		99 1/2 96 1/2		93 1/2 99 1/2	Ohio Edison first mortgage 3s 1974	Mar-Sept	96 1/2 96 1/2
Maine Central RR 4 1/2s series A 1960	June-Dec		100 100 1/2	1	99 1/2 100 1/2	First mortgage 2 1/4s 1975	April-Oct	93 1/2 93 1/2
First mortgage & Con 4s series B 1954	June-Dec		97 1/2 98 1/2		97 98	1st mortgage 2 1/2s 1980	May-Nov	96
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov					Oklahoma Gas & Electric 2 1/2s 1978	Feb-Aug	99
Manila RR (Southern Lines) 4s 1959	May-Nov		100 100		93 93 1/2	First mortgage 3s 1979	June-Dec	
May Dept Stores 2 1/2s debentures 1972	Jan-July					First mortgage 2 1/2s 1980	May-Nov	
3 1/4s s f debentures 1978	Feb-Aug		98 1/2 100		92 1/2 93	1st mgt 3 1/2s 1982	Mar-Sept	
Mead Corp first mortgage 3s 1986	June-Dec					Oregon-Washington RR 3s series A 1980	April-Oct	100 101 1/2
Metropolitan Edison first mgt 2 1/2s 1974	May-Nov					<b>P</b>		
First mortgage 2 1/4s 1980	Feb-Aug					Pacific Gas & Electric Co	June-Dec	103 1/2 103 1/2
Michigan Bell Telephone Co	April-Oct		97 1/2 99 1/2		98 1/2 100 1/2	First & refunding 3 1/2s series I 1966	June-Dec	99 1/2 99 1/2
3 1/2s debentures 1988	April-Oct					First & refunding 3s series J 1970	June-Dec	98 1/2 99 1/2
Michigan Central	Jan-July		97 1/2 97 1/2	7	97 99 1/2	First & refunding 3s series K 1974	June-Dec	97 1/2 98 1/2
Refunding & Imp 4 1/2s series C 1979	Jan-July	102 1/2	102 1/2 103 1/2	20	102 1/2 104 1/2	First & refunding 3s series L 1974	June-Dec	95 1/2 95 1/2
Michigan Cons Gas first mgt 3 1/2s 1969	Mar-Sept					First & refunding 3s series M 1970	June-Dec	95 1/2 95 1/2
First mortgage 2 1/2s 1969	Mar-Sept					First & refunding 3s series N 1977	June-Dec	91 1/2 91 1/2
3 1/2s sinking fund debentures 1967	Jan-July		101 1/2 101 1/2	1	101 1/2 102 1/2	First & refunding 2 1/2s series P 1981	June-Dec	93 1/2 93 1/2
Δ Midland of N J first ext 5s 1940	April-Oct		81 81	11	78 1/2 81	First & refunding 2 1/2s series Q 1980	June-Dec	99 1/2 99 1/2
Minnesota Mining & Mfg. 2 1/2s 1967	April-Oct		99		98 1/2 99 1/2	First & refunding 3 1/2s series R 1982	June-Dec	96 96
Minn St Paul & Sault Ste Marie	May		87 1/2 87 1/2	50	87 1/2 93	First & refunding 3 1/2s series S 1982	June-Dec	94 1/2 94 1/2
First mortgage 4 1/2s inc series A Jan 1971	May		61 1/2 62 1/2	49	61 1/2 66	First & refunding 2 1/2s series T 1974	June-Dec	100 100 100 1/2
Δ General mortgage 4s inc ser A Jan 1991	May					1st & ref mgt 3 1/2s ser U 1985	June-Dec	90 1/2 90 1/2
Mission Corp 3 1/2s s f debts 1966	June-Dec					2 1/2s debentures 1986	April-Oct	91 1/2 91 1/2
Missouri Kansas & Texas first 4s 1990	June-Dec	91 1/2	91 1/2 91 1/2	22	90 1/2 94 1/2	3 1/2s debentures 1987	April-Oct	95 95 1/2
Missouri-Kansas-Texas RR	Jan-July	103 1/2	102 1/2 103 1/2	93	99 1/2 103 1/2	3 1/2s debentures 1978	Mar-Sept	98 1/2 98 1/2
Prior lien 5s series A 1962	Jan-July	92 1/2	92 1/2 94	7	92 94	3 1/2s debentures 1983	Mar-Sept	96 97 1/2
40-year 4s series B 1962	Jan-July		93		93 96	3 1/2s debentures 1981	Mar-Sept	103 103 103 1/2
Prior lien 4 1/2s series D 1978	Jan-July		83 1/2 84 1/2	21	81 84 1/2	Pacific Western Oil 3 1/2s debentures 1964	June-Dec	90 1/2 90 1/2
Δ Cum adjustment 5s ser A Jan 1987	April-Oct					Paducah & Illinois 1st s f gold 4 1/2s 1955	Jan-July	101
Δ Missouri Pacific RR Co	Feb-Aug	111 1/2	111 1/2 111 1/2	20	110 1/2 117 1/2	Pennsylvania-Central Airlines	April-Oct	88 88
Δ First and refunding 5s series A 1965	Feb-Aug	114	111 1/2 114	134	110 117 1/2	Δ 3 1/2s convertible inc deb Sept 1 1980	April-Oct	100 100 100 1/2
Δ General 4s 1975	Mar-Sept	111 1/2	d111 1/2 112	301	110 118	Pennsylvania Glass Sand 3 1/4s 1988	June-Dec	
Δ First and refunding 5s series F 1977	Mar-Sept	111 1/2	d111 1/2 112	63	110 118	Pennsylvania Power & Light Co	April-Oct	94 1/2 95 1/2
Δ Convertible gold 5 1/2s series A 1945	May-Nov	112	111 1/2 112	383	87 1/2 101 1/2	First mortgage 3s 1975	April-Oct	
Δ First and refund gold 5s ser H 1980	April-Oct	111 1/2	111 1/2 112	44	110 118 1/2	Pennsylvania RR	Feb-Aug	108 108 108 1/2
Δ First and refunding 5s series I 1981	Feb-Aug	111 1/2	111 1/2 112	72	110 118 1/2	Consolidated sinking fund 4 1/2s 1988	Feb-Aug	105 105 105 1/2
Mohawk & Malone first gtd 4s 1981	Mar-Sept		66 1/2 66 1/2	2	64 69	General 4 1/2s series A 1985	June-Dec	108 108 108 1/2
Monongahela Ry 3 1/4s series B 1966	Feb-Aug		98 98	4	98 98 1/2	General 5s series B 1968	June-Dec	108 108 108 1/2
Morrell (John) & Co 3s debentures 1958	May-Nov		99 1/2 100	5	99 100	General 4 1/2s series D 1981	April-Oct	97 1/2 97 1/2
Morris & Essex first gtd 3 1/2s 2000	June-Dec	62 1/2	62 1/2 63	26	59 1/2 63 1/2	General mortgage 4 1/2s series E 1984	Jan-July	81 1/2 81 1/2
Construction mortgage 5s series A 1955	May-Nov	102	102 102	7	101 1/2 103 1/2	General mortgage 3 1/2s series F 1988	Jan-July	
Construction mgt 4 1/2s series B 1955	May-Nov		101 1/2 102		100 1/2 101 1/2	Peoples Gas Light & Coke Co	June-Dec	102 1/2 102 1/2
Mountain States Tel & Tel 2 1/2s 1986	May-Nov	86 1/2	86 1/2 86 1/2	1	86 1/2 89 1/2	1st & ref mgt 3 1/2s ser H 1981	June-Dec	88 1/2 88 1/2
3 1/2s debentures 1978	April-Oct		100 100		100 100 1/2	Peoria & Eastern first 4s external 1988	April-Oct	59 1/2 60 1/2
<b>N</b>				<b>N</b>				
Nashville Chattanooga & St Louis	Feb-Aug		85 1/2 89 1/2	6	85 1/2 96 1/2	Δ Income		

For footnotes see page 36



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 20

BONDS						BONDS					
New York Stock Exchange						New York Stock Exchange					
Bond	Interest	Friday	Week's Range	Bonds	Range Since	Bond	Interest	Friday	Week's Range	Bonds	Range Since
	Period	Last	or Friday's	No.	Jan. 1		Period	Last	or Friday's	No.	Jan. 1
		Sale Price	Bid & Asked		Low High			Sale Price	Bid & Asked		Low High
Phillips Petroleum 3 1/2% debentures 1964	Feb-Aug	99 1/2	99 1/2	43	99 1/2 100 1/2	Terminal RR Assn of St Louis—					
Pillsbury Mills, Inc 3 1/2% s f deb 1972	June-Dec	99 1/2	99 1/2	—	99 1/2 99 1/2	Refund and imp M 4 1/2 series C 1915	Jan-July	114	114 1/2	114 1/2	114 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2% 1966	June-Dec	96	96	—	96 1/2 96 1/2	Refund and imp 2 1/2 series D 1965	April-Oct	94	94 1/2	94 1/2	94 1/2
Pittsburgh Cincinnati Chic & St Louis Ry—						Texas Corp 3 1/2 debentures 1965	May-Nov	100	100 1/2	100 1/2	100 1/2
Consolidated guaranteed 4 1/2 ser F 1953	June-Dec	101	101	—	101 101 1/2	Texas & New Orleans RR—					
Consolidated guaranteed 4 1/2 ser G 1957	May-Nov	103 1/2	103 1/2	—	103 1/2 104	First and refund M 3 1/2 series B 1970	April-Oct	97	97	97	97 1/2
Consolidated guaranteed 4 1/2 ser H 1960	Feb-Aug	105 1/2	105 1/2	1	105 1/2 106	First and refund M 3 1/2 series C 1980	April-Oct	94 1/2	95	94 1/2	94 1/2
Consolidated guaranteed 4 1/2 ser I 1963	Feb-Aug	109 1/2	109 1/2	—	109 1/2 109 1/2	Texas & Pacific first gold 5 1/2 2000	June-Dec	125	125	125	125
Consolidated guaranteed 4 1/2 ser J 1964	May-Nov	109 1/2	109 1/2	—	109 1/2 109 1/2	General and refund M 3 1/2 ser E 1985	Jan-July	102 1/2	102 1/2	102 1/2	102 1/2
Pittsburgh Cinc Chicago & St Louis RR—						Texas Pacific-Missouri Pacific—					
General mortgage 5 1/2 series A 1970	June-Dec	106	106 1/2	5	105 1/2 107 1/2	Term RR of New Orleans 3 1/2 1974	June-Dec	99	99	99	99 1/2
General mortgage 5 1/2 series B 1975	April-Oct	105 1/2	107	—	105 1/2 107	Third Ave Ry first refunding 4 1/2 1960	Jan-July	50 1/2	50 1/2	51 1/2	48 1/2 52 1/2
General mortgage 3 1/2 series E 1975	April-Oct	84	86	12	83 86	Adjustment income 5 1/2 Jan 1960	April-Oct	16 1/2	15 1/2	17 1/2	13 17 1/2
Pittsb Coke & Chem 1st mtg 3 1/2 1964	May-Nov	101 1/2	101 1/2	—	100 1/2 101 1/2	Tel & Ohio Cent ref and imp 3 1/2 1960	June-Dec	97 1/2	98	94	96 1/2
Pittsburgh Consolidation Coal—						Tri-Continental Corp 2 1/2 deb 1961	Mar-Sept	95 1/2	95 1/2	95 1/2	97
3 1/2 debentures 1963	Jan-July	100 1/2	100 1/2	11	100 1/2 101						
Pittsburgh Plate Glass 3 1/2 deb 1967	April-Oct	100 1/2	100 1/2	45	100 1/2 102						
Pittsburgh & West Virginia Ry—											
First mortgage 4 1/2 series A 1958	June-Dec	99 1/2	99 1/2	7	97 1/2 100						
First mortgage 4 1/2 series B 1959	April-Oct	99 1/2	99 1/2	12	97 1/2 100						
First mortgage 4 1/2 series C 1960	April-Oct	99 1/2	99 1/2	21	97 1/2 99 1/2						
Pittsburgh Youngstown & Ashtabula Ry—											
First general 5 1/2 series B 1962	Feb-Aug	104	104	3	104 104						
First general 5 1/2 series C 1974	June-Dec	—	—	—	—						
First general 4 1/2 series D 1977	June-Dec	—	—	—	—						
Pittston Co 5 1/2 income debentures 1964	Jan-July	100 1/2	100 1/2	1	100 1/2 101						
Pittston Pipe Line 3 1/2 1970	Mar-Sept	95	95	—	95 96 1/2						
Potomac Elec Power 1st mtg 3 1/2 1977	Feb-Aug	—	—	—	—						
First mortgage 3 1/2 1985	Jan-July	98	98	—	98 98						
First mortgage 3 1/2 1985	May-Nov	98	98	—	98 98						
Providence Terminal 4 1/2 1955	Mar-Sept	99 1/2	99 1/2	—	99 1/2 99 1/2						
Public Service Electric & Gas Co—											
3 1/2 debentures 1963	May-Nov	99 1/2	100 1/2	64	99 1/2 101 1/2						
First and refunding mortgage 3 1/2 1968	Jan-July	102 1/2	104	—	101 102 1/2						
First and refunding mortgage 5 1/2 2037	Jan-July	132 1/2	132 1/2	10	131 1/2 132 1/2						
First and refunding mortgage 5 1/2 2037	June-Dec	197 1/2	201 1/2	—	199 201 1/2						
First and refunding mortgage 3 1/2 1972	May-Nov	98 1/2	98 1/2	—	98 1/2 98 1/2						
First and refunding mortgage 2 1/2 1979	June-Dec	95	96 1/2	—	95 96 1/2						
3 1/2 debentures 1972	June-Dec	100 1/2	100 1/2	7	100 1/2 103 1/2						
Quaker Oats 2 1/2 debentures 1964	Jan-July	98	98	—	98 98						
Reading Co first & ref 3 1/2 series D 1965	May-Nov	83	83	13	82 86 1/2						
Reynolds (R J) Tobacco 3 1/2 deb 1973	April-Oct	98 1/2	98 1/2	—	93 100 1/2						
Rochester Gas & Electric Corp—											
General mortgage 1 1/2 series D 1977	Mar-Sept	96	100 1/2	—	100 100 1/2						
General mortgage 3 1/2 series J 1969	Mar-Sept	—	—	—	—						
Saguena Power 3 1/2 series A 1971	Mar-Sept	96 1/2	96 1/2	5	96 1/2 97 1/2						
St Lawrence & Adirondack 1st gold 5 1/2 1956	Jan-July	76 1/2	77 1/2	9	70 1/2 77 1/2						
Second gold 5 1/2 1956	April-Oct	86 1/2	86 1/2	—	84 86						
St Louis-San Francisco Ry Co—											
1st mortgage 4 1/2 series A 1977	Jan-July	99	99 1/2	37	98 1/2 99 1/2						
2nd mortgage 4 1/2 series A Jan 2022	May	94 1/2	93 1/2	131	91 95 1/2						
St Louis-Southwestern Ry—											
First 4 1/2 bond certificates 1969	May-Nov	111 1/2	111 1/2	2	111 1/2 112						
Second 4 1/2 bond certificates Nov 1969	Jan-July	101 1/2	103	—	101 1/2 101 1/2						
St Paul & Duluth first cons gold 4 1/2 1968	June-Dec	—	—	—	—						
St Paul Union Depot 3 1/2 B 1971	April-Oct	100	100	—	100 100 1/2						
Scioto V & New England 1st gtd 4 1/2 1969	May-Nov	117	118	—	118 118 1/2						
Scott Paper 3 1/2 conv deb 1977	Mar-Sept	110 1/2	110 1/2	41	108 112 1/2						
Seaboard Air Line RR Co—											
1st mtg 3 1/2 series B 1960	May-Nov	91 1/2	91 1/2	—	91 1/2 93 1/2						
3 1/2 s f debentures 1977	Mar-Sept	98	98	—	101 101 1/2						
Seagram (Jos E) & Sons 2 1/2 1966	June-Dec	93 1/2	98 1/2	—	93 1/2 93 1/2						
3 1/2 debentures 1974	June-Dec	97	97	—	97 97 1/2						
Service Pipe Line 3 1/2 s f deb 1982	April-Oct	99	99 1/2	8	99 101 1/2						
Shell Union Oil 2 1/2 debentures 1971	April-Oct	92	92 1/2	9	91 1/2 93						
Siemens-Amer Corp coll trust 7 1/2 1941	Feb-Aug	30	30	—	30 30						
Sinclair Oil Corp—											
3 1/2 subord conv deb 1983	Jan-July	107 1/2	106 1/2	888	104 1/2 107 1/2						
Skelly Oil 2 1/2 debentures 1965	Jan-July	97	99	—	97 98						
Socony-Vacuum Oil 2 1/2 1976	June-Dec	89 1/2	90	24	89 1/2 92 1/2						
South & North Ala RR gtd 5 1/2 1963	April-Oct	111	111	3	111 111						
Southern Bell Telephone & Telegraph Co—											
3 1/2 debentures 1970	Jan-July	95	95 1/2	11	95 97 1/2						
2 1/2 debentures 1965	Feb-Aug	90 1/2	90 1/2	17	89 1/2 92						
2 1/2 debentures 1967	Jan-July	91	92 1/2	—	91 92 1/2						
Southern Indiana Ry 2 1/2 1964	Jan-July	78	80 1/2	—	77 1/2 80 1/2						
Southern Pacific Co—											
First 4 1/2 (Oregon Lines) A 1977	Mar-Sept	104 1/2	104 1/2	84	103 1/2 105 1/2						
Gold 4 1/2 1969	May-Nov	104 1/2	104 1/2	65	102 1/2 105 1/2						
Gold 4 1/2 1961	May-Nov	103 1/2	103 1/2	39	101 1/2 103 1/2						
San Fran Term 1st mtg 3 1/2 ser A '75	June-Dec	98	98	—	98 98						
Southern Pacific RR Co—											
First mortgage 2 1/2 series E 1966	Jan-July	85	84 1/2	16	84 85 1/2						
First mortgage 2 1/2 series F 1966	Jan-July	79 1/2	78 1/2	28	77 80						
First mortgage 2 1/2 series G 1961	Jan-July	95 1/2	95 1/2	2	94 1/2 95 1/2						
Southern Ry first cons gold 5 1/2 1964	Jan-July	102	101 1/2	25	118 120 1/2						
Devel and general 4 1/2 series A 1956	April-Oct	107 1/2	107 1/2	33	101 1/2 103 1/2						
Devel and general 6 1/2 series A 1956	April-Oct	108 1/2	108 1/2	4	107 1/2 109						
Devel and general 6 1/2 series A 1956	April-Oct	108 1/2	108 1/2	7	107 1/2 110 1/2						
Memphis Div first gold 5 1/2 1966	Jan-July	108	108	1	108 108 1/2						
Southwestern Bell Tel 2 1/2 deb 1985	April-Oct	90 1/2	90 1/2	—	90 1/2 93						
3 1/2 debentures 1983	May-Nov	90 1/2	90 1/2	—	89 1/2 102 1/2						
Δ Spokane Internat first gold 4 1/2 2013	April	67 1/2	70	—	70 73						
Standard Oil Products Co Inc—											
5 1/2 conv subord deb 1967	June-Dec	100 1/2	98 1/2	80	96 1/2 101 1/2						
Standard Oil Co (Indiana)—											
3 1/2 convertible debentures 1982	April-Oct	107 1/2	107 1/2	230	107 1/2 112 1/2						
Standard Oil (N J) debentures 2 1/2 1971	May-Nov	90 1/2	90 1/2	40	89 1/2 91 1/2						
2 1/2 debentures 1974	Jan-July	94 1/2	95 1/2	—	94 1/2 96 1/2						
Sunray Oil Corp 2 1/2 debentures 1966	Jan-July	92	92	3	92 95 1/2						
Swift & Co 2 1/2 debentures 1972	Jan-July	92 1/2	92 1/2	—	92 94 1/2						
2 1/2 debentures 1973	May-Nov	97 1/2	97 1/2	—	97 1/2 97 1/2						

AMERICAN STOCK EXCHANGE  
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 16, 1953 and ending on Friday, March 20, 1953. It is compiled from the report of the American Stock Exchange itself, and is intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 20

STOCKS						STOCKS					
American Stock Exchange						American Stock Exchange					
	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week shares	Range Since Jan. 1 Low High
ABC Vending Corp.	1	8 3/4	8 1/2 9	4,100	7 1/2 Jan 9 3/4 Mar	Airfleets Inc.	1	13 1/2	13 1/2 14 1/2	400	13 Jan 15 1/2 Feb
ACF-Brill Motors warrants	1 1/2	1 1/4	1 1/4 1 1/4	4,600	1 Feb 1 1/2 Jan	Alabama Great Southern	50	105 1/2	105 1/2 106	50	103 Jan 109 1/2 Jan
Acme Aluminum Alloys	1	5 1/2	5 1/2 5 1/2	900	5 1/2 Jan 6 1/2 Jan	Alabama Power 4.20% preferred	100	96 1/2	96 1/2 96 1/2	75	96 1/2 Mar 99 1/2 Jan
Acme Wire Co common	10	28	28 1/2 28 1/2	150	26 1/2 Jan 29 Feb	Alaska Airlines Inc.	1	6 1/2	6 1/2 6 1/2	8,700	4 1/2 Jan 6 1/2 Mar
Adam Hat Stores Inc.	1	3 1/2	3 1/2 3 1/2	300	3 1/2 Jan 4 Mar	All Amer Engineering Co.	100	2 1/2	2 1/2 2 1/2	2,200	1 1/2 Jan 2 1/2 Jan
Aero Supply Manufacturing	1	3	2 1/2 3 1/2	2,400	2 1/2 Jan 3 1/2 Feb	Allegheny Airlines Inc.	1	2 3/4	2 3/4 3	4,100	2 1/2 Jan 3 1/2 Jan
Agnew Surpass Shoe Stores	1	12 1/2	12 1/2 13 1/2	2,000	9 1/2 Jan 13 1/2 Mar	Allegheny Corp warrants	1	3 1/2	2 1/2 3 1/2	19,900	2 1/2 Jan 3 1/2 Mar
Ainsworth Manufacturing common	5	12 1/2	12 1/2 13 1/2	2,000	9 1/2 Jan 13 1/2 Mar	Alles & Fisher common	1	7	7 1/2 100	6 1/2 Jan 7 Mar	
Air Associates Inc (N J)	1	14	14 1/2 14 1/2	3,600	12 1/2 Jan 14 1/2 Jan	Allied Internat Investing cap stk	1	3	3 1/2 300	2 1/2 Feb 3 1/2 Mar	
Air-Way Electric Appliances	1	14	14 1/2 14 1/2	3,600	12 1/2 Jan 14 1/2 Jan	Allied Products (Mish) common	5	28	x28 x28	350	28 1/2 Jan 28 1/2 Mar
						Altas Brewing Co.	1	2 1/2	x2 1/2 2 1/2	3,800	2 1/2 Jan 2 1/2 Feb



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 20

STOCKS										STOCKS									
American Stock Exchange					Par					American Stock Exchange					Par				
Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
Low	High	Shares	Low	High	Low	High	Shares	Low	High	Low	High	Shares	Low	High	Low	High	Shares	Low	High
<b>A</b>																			
Aluminum Co of America—																			
92 1/2	92 1/2	100	92 1/2	92 1/2	92 1/2	92 1/2	100	92 1/2	92 1/2	92 1/2	92 1/2	100	92 1/2	92 1/2	92 1/2	92 1/2	100	92 1/2	92 1/2
3.75 cumulative preferred																			
100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100
Aluminum Goods Manufacturing																			
100	100	800	100	100	100	100	800	100	100	100	100	800	100	100	100	100	800	100	100
Aluminum Industries common																			
100	100	1,700	100	100	100	100	1,700	100	100	100	100	1,700	100	100	100	100	1,700	100	100
Ambrook Industries Inc new																			
25 1/2	25 1/2	100	25 1/2	25 1/2	25 1/2	25 1/2	100	25 1/2	25 1/2	25 1/2	25 1/2	100	25 1/2	25 1/2	25 1/2	25 1/2	100	25 1/2	25 1/2
Amer Air Filter 5% conv pfd																			
15	15	1,200	15	15	15	15	1,200	15	15	15	15	1,200	15	15	15	15	1,200	15	15
American Bantam Car Co class A																			
1	1	50	1	1	1	1	50	1	1	1	1	50	1	1	1	1	50	1	1
American Beverage common																			
100	100	50	100	100	100	100	50	100	100	100	100	50	100	100	100	100	50	100	100
American Book Co.																			
100	100	90	100	100	100	100	90	100	100	100	100	90	100	100	100	100	90	100	100
American Hard Rubber Co.																			
25	25	1,200	25	25	25	25	1,200	25	25	25	25	1,200	25	25	25	25	1,200	25	25
American Laundry Machine																			
25	25	1,500	25	25	25	25	1,500	25	25	25	25	1,500	25	25	25	25	1,500	25	25
American Manufacturing Co com																			
25	25	13,000	25	25	25	25	13,000	25	25	25	25	13,000	25	25	25	25	13,000	25	25
American Maracaibo Co.																			
6 1/2	6 1/2	500	6 1/2	6 1/2	6 1/2	6 1/2	500	6 1/2	6 1/2	6 1/2	6 1/2	500	6 1/2	6 1/2	6 1/2	6 1/2	500	6 1/2	6 1/2
American Meter Co.																			
25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
American Natural Gas Co 6% pfd																			
25	25	150	25	25	25	25	150	25	25	25	25	150	25	25	25	25	150	25	25
American Potash & Chem class A																			
10	10	3,300	10	10	10	10	3,300	10	10	10	10	3,300	10	10	10	10	3,300	10	10
American Republics																			
10	10	500	10	10	10	10	500	10	10	10	10	500	10	10	10	10	500	10	10
American Seal-Kap common																			
10	10	2,900	10	10	10	10	2,900	10	10	10	10	2,900	10	10	10	10	2,900	10	10
American Thread 5% preferred																			
5	5	100	5	5	5	5	100	5	5	5	5	100	5	5	5	5	100	5	5
American Writing Paper common																			
5	5	48,800	5	5	5	5	48,800	5	5	5	5	48,800	5	5	5	5	48,800	5	5
Amurex Oil Development class A																			
16 1/2	16 1/2	14,600	16 1/2	16 1/2	16 1/2	16 1/2	14,600	16 1/2	16 1/2	16 1/2	16 1/2	14,600	16 1/2	16 1/2	16 1/2	16 1/2	14,600	16 1/2	16 1/2
Anacost Lead Mines Ltd.																			
2 1/2	2 1/2	200	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	2 1/2
Anchor Post Products																			
10 1/2	10 1/2	100	10 1/2	10 1/2	10 1/2	10 1/2	100	10 1/2	10 1/2	10 1/2	10 1/2	100	10 1/2	10 1/2	10 1/2	10 1/2	100	10 1/2	10 1/2
Anglo-Iranian Oil Co Ltd.																			
21	21	15	21	21	21	15	15	21	21	21	21	15	15	21	21	21	15	15	21
American dep rets ord reg																			
21	21	100	21	21	21	100	100	21	21	21	21	100	100	21	21	21	100	100	21
Anglo-Laurate Nitrate Corp—																			
240	240	4,400	240	240	240	4,400	4,400	240	240	240	240	4,400	4,400	240	240	240	4,400	4,400	240
"A" shares																			
7 1/4	7 1/4	200	7 1/4	7 1/4	7 1/4	200	200	7 1/4	7 1/4	7 1/4	7 1/4	200	200	7 1/4	7 1/4	7 1/4	200	200	7 1/4
Angostura-Wupperman																			
4 1/2	4 1/2	2,200	4 1/2	4 1/2	4 1/2	2,200	2,200	4 1/2	4 1/2	4 1/2	4 1/2	2,200	2,200	4 1/2	4 1/2	4 1/2	2,200	2,200	4 1/2
Apex-Elec Manufacturing Co.																			
103 1/4	103 1/4	250	103 1/4	103 1/4	103 1/4	250	250	103 1/4	103 1/4	103 1/4	103 1/4	250	250	103 1/4	103 1/4	103 1/4	250	250	103 1/4
Appalachian Elec Power 4 1/2% pfd																			
10 1/4	10 1/4	5,600	10 1/4	10 1/4	10 1/4	5,600	5,600	10 1/4	10 1/4	10 1/4	10 1/4	5,600	5,600	10 1/4	10 1/4	10 1/4	5,600	5,600	10 1/4
Argus Cameras Inc.																			
22 1/2	22 1/2	9,400	22 1/2	22 1/2	22 1/2	9,400	9,400	22 1/2	22 1/2	22 1/2	22 1/2	9,400	9,400	22 1/2	22 1/2	22 1/2	9,400	9,400	22 1/2
Arkansas Fuel Oil Corp w i.																			
12 1/2	12 1/2	12,100	12 1/2	12 1/2	12 1/2	12,100	12,100	12 1/2	12 1/2	12 1/2	12 1/2	12,100	12,100	12 1/2	12 1/2	12 1/2	12,100	12,100	12 1/2
Arkansas Louisiana Gas Co w i.																			
17 1/2	17 1/2	5,900	17 1/2	17 1/2	17 1/2	5,900	5,900	17 1/2	17 1/2	17 1/2	17 1/2	5,900	5,900	17 1/2	17 1/2	17 1/2	5,900	5,900	17 1/2
Arkansas Natural Gas common																			
18 1/2	18 1/2	19,600	18 1/2	18 1/2	18 1/2	19,600	19,600	18 1/2	18 1/2	18 1/2	18 1/2	19,600	19,600	18 1/2	18 1/2	18 1/2	19,600	19,600	18 1/2
Common class A non-voting																			
10	10	400	10	10	10	400	400	10	10	10	10	400	400	10	10	10	400	400	10
6% preferred																			
23 1/2	23 1/2	1,200	23 1/2	23 1/2	23 1/2	1,200	1,200	23 1/2	23 1/2	23 1/2	23 1/2	1,200	1,200	23 1/2	23 1/2	23 1/2	1,200	1,200	23 1/2
Arkansas Power & Light 5 1/2% pfd																			
23 1/2	23 1/2	10,200	23 1/2	23 1/2	23 1/2	10,200	10,200	23 1/2	23 1/2	23 1/2	23 1/2	10,200	10,200	23 1/2	23 1/2	23 1/2	10,200	10,200	23 1/2
Armstrong Rubber Co class A																			
19 1/2	19 1/2	10,200	19 1/2	19 1/2	19 1/2	10,200	10,200	19 1/2	19 1/2	19 1/2	19 1/2	10,200	10,200	19 1/2	19 1/2	19 1/2	10,200	10,200	19 1/2
4 1/2% convertible preferred																			
250	250	200	250	250	250	200	200	250	250	250	250	200	200	250	250	250	200	200	250
Aro Equipment Corp																			
19 1/2	19 1/2	2,100	19 1/2	19 1/2	19 1/2	2,100	2,100	19 1/2	19 1/2	19 1/2	19 1/2	2,100	2,100	19 1/2	19 1/2	19 1/2	2,100	2,100	19 1/2
Associated Electric Industries																			
146	146	100	146	146	146	100	100	146	146	146	146	100	100	146	146	146	100	100	146
Associated dep rets reg																			
2 1/2	2 1/2	1,175	2 1/2	2 1/2	2 1/2														



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 20

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
F		Par				
Fairchild Camera & Instrument	1	27 1/2	26 1/2 28 1/2	2,900	23 1/2 Jan	28 1/2 Mar
Fargo Oil Ltd	25c	3 1/2	2 1/2 3 1/2	170,700	1 1/2 Jan	3 1/2 Mar
Federated Petroleum Ltd	1	7 1/2	7 1/2 7 1/2	8,300	6 1/2 Jan	7 1/2 Mar
Pine Association (Phila)	10	68 1/2	68 1/2 71	230	67 1/2 Jan	71 1/2 Mar
Fishman (M H) Co Inc	1	10 1/2	10 1/2 10 1/2	100	10 1/2 Jan	11 1/2 Mar
Flying Tiger Lines Inc	1	9 1/2	9 1/2 10	18,700	8 1/2 Jan	10 1/2 Mar
Ford Motor of Canada	1	68	65 1/2 69 1/2	3,800	61 1/2 Feb	69 1/2 Mar
Class A non-voting	1	7 1/2	7 1/2 7 1/2	25	70 Jan	73 Mar
Ford Motor Co Ltd	1	7 1/2	7 1/2 7 1/2	1,200	6 1/2 Jan	7 1/2 Mar
American deposit rcts ord reg	1	11	8 1/2 11	11,300	5 Feb	11 Jan
Ford Motor of France	1	6 1/2	6 1/2 7	4,400	6 1/2 Jan	7 1/2 Jan
American deposit receipts bearer	1	7 1/2	7 1/2 7 1/2	500	6 1/2 Jan	7 1/2 Jan
Fort Pitt Brewing Co	1	11 1/2	11 1/2 11 1/2	1,100	11 Jan	11 1/2 Mar
Fuller (Geo A) Co	5					

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
G		Par				
Gatineau Power Co common	1	21 1/2	21 1/2 22	200	21 1/2 Mar	22 1/2 Jan
5% preferred	100	104 1/2	104 1/2 105 1/2	30	102 1/2 Mar	105 1/2 Mar
Gellman Mfg Co common	1	4	4 1/2 4 1/2	700	4 Mar	5 1/2 Jan
General Acceptance Corp	1	11 1/2	11 1/2 11 1/2	9,100	11 1/2 Jan	12 1/2 Jan
General Alloys Co	1	2 1/2	2 1/2 2 1/2	1,600	2 Jan	2 1/2 Jan
General Builders Supply Corp com	1	2 1/2	2 1/2 2 1/2	3,500	2 1/2 Feb	2 1/2 Jan
5% convertible preferred	25				16 1/2 Feb	18 1/2 Mar
General Electric Co Ltd	1					
Amer dep rcts ord reg	1					
General Finance Corp 5% pfd A	10					
General Fireproofing common	5					
General Outdoor Adv 6% pfd	100	108	108 1/2 108 1/2	20	103 Jan	108 Mar
General Plywood Corp common	50c	2 1/2	2 1/2 2 1/2	900	2 1/2 Jan	2 1/2 Jan
5% convertible preferred	20	11 1/2	11 1/2 12	200	11 1/2 Mar	12 1/2 Jan
General Public Service 6% preferred	1					
Georgia Power 6% preferred	1					
5% preferred	1					
Gerity Mieh Corp	1	4 1/2	4 1/2 4 1/2	2,800	3 1/2 Jan	4 1/2 Mar
Giant Yellowknife Gold Mines	1	10 1/2	10 1/2 10 1/2	3,600	10 1/2 Feb	12 1/2 Jan
Gilbert (A C) common	1	39	37 1/2 39 1/2	800	29 1/2 Feb	39 1/2 Mar
Gilchrist Co	1	10	9 1/2 10	1,550	17 Feb	22 Mar
Gladstone McBean & Co	10	21 1/2	21 1/2 22	11,900	8 1/2 Mar	11 1/2 Jan
Glen Aiden Coal	1	12 1/2	12 1/2 12 1/2	300	12 1/2 Jan	13 Jan
Glenmore Distilleries class B	1	5	4 1/2 5	300	26 1/2 Mar	27 1/2 Feb
Globe Union Co Inc	1	57	57 1/2 57 1/2	30	55 1/2 Jan	60 Jan
Gobel (Adolf) Inc common	1					
Godeaux Sugars class A	1					
Class B	1					
\$4.50 prior preferred	1					
Goldfield Consolidated Mines	1	1 1/4	1 1/4 1 1/4	29,000	1 1/4 Jan	1 1/4 Jan
Goodman Manufacturing Co	50	46	46 1/2 46 1/2	30	46 Mar	52 1/2 Jan
Graham Manufacturing common	4					
Graham-Paige Motors 5% conv pfd	25	23 1/2	23 1/2 23 1/2	200	22 Jan	24 1/2 Feb
Grand Rapids Varnish	1	7 1/2	6 1/2 7 1/2	2,800	5 1/2 Jan	7 1/2 Mar
Gray Manufacturing Co	5	21 1/2	20 1/2 21 1/2	6,000	16 1/2 Jan	21 1/2 Mar
Great Atlantic & Pacific Tea	1					
Non-voting common stock	1					
7 1/2 1st preferred	100	135	135 1/2 135 1/2	60	131 Jan	135 1/2 Jan
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2 2 1/2	13,500	2 1/2 Jan	2 1/2 Mar
Great Northern Paper	25	57 1/2	55 1/2 57 1/2	700	53 1/2 Jan	57 1/2 Mar
Grier Hydraulics Inc	50c	20	19 1/2 20 1/2	4,200	14 1/2 Jan	21 Feb
Griesedick Western Brewery	2	19	18 1/2 19 1/2	500	17 Jan	19 1/2 Mar
Grocery Stores Products common	5	10 1/2	10 1/2 10 1/2	200	10 1/2 Jan	11 1/2 Feb
Gypsum Lime & Alabastine	1					

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
H		Par				
Haelan Laboratories Inc	1	2 1/2	2 1/2 2 1/2	3,300	2 1/2 Jan	3 1/2 Jan
Hall Lamp Co	5	4 1/2	4 1/2 5 1/2	1,000	4 Jan	5 1/2 Mar
Hamilton Bridge Co Ltd	1					
Hartford Electric Light	25	53 1/2	53 1/2 53 1/2	220	50 Jan	53 1/2 Mar
Harvard Brewing Co	1	1 1/2	1 1/2 1 1/2	500	1 1/2 Jan	1 1/2 Feb
Hastings Mfg Co	2	5 1/2	5 1/2 5 1/2	600	4 1/2 Jan	5 1/2 Jan
Hathaway Bakeries Inc	1	11 1/2	11 1/2 11 1/2	400	9 1/2 Jan	12 Feb
Havana Lithographing Co	10c	2 1/2	2 1/2 2 1/2	1,900	2 1/2 Jan	2 1/2 Jan
Hazeltine Corp	1	28 1/2	28 1/2 29 1/2	900	25 1/2 Jan	30 Jan
Hearn Dept Stores common	5	4 1/2	4 1/2 4 1/2	400	4 1/2 Jan	4 1/2 Feb
Hecia Mining Co	25c	10 1/2	10 1/2 10 1/2	4,500	10 1/2 Feb	12 1/2 Jan
Helena Rubinstein common	1	19 1/2	18 1/2 19 1/2	650	17 1/2 Jan	19 1/2 Mar
Class A	1					
Heller Co common	2	19 1/2	19 1/2 19 1/2	400	19 1/2 Jan	19 1/2 Jan
5 1/2 1st preferred	100	94 1/2	94 1/2 96	90	94 1/2 Mar	99 Feb
Henry Holt & Co common	1					
Hercules Steel Products	10c	7 1/2	7 1/2 7 1/2	700	3 Jan	3 1/2 Feb
Higbie Mfg Co common	1	7 1/2	7 1/2 7 1/2	900	6 1/2 Feb	7 1/2 Mar
5% convertible preferred	10					
Hoe (R) & Co class A	250	11 1/2	11 1/2 11 1/2	1,600	11 1/2 Jan	11 1/2 Jan
Hollinger Consol Gold Mines	15	14 1/2	14 1/2 14 1/2	3,600	14 1/2 Mar	16 1/2 Jan
Holly Stores Inc	1	3 1/2	3 1/2 3 1/2	3,100	2 1/2 Jan	3 1/2 Mar
Holophane Co common	1					
Horden's Inc	1	15	15 1/2 15 1/2	150	14 Jan	15 Jan
Hornell (Geo A) & Co	15					
Horn & Hardart Baking Co	1					
Horn & Hardart common	1					
5% preferred	100	103	103 1/2 104	30	102 1/2 Feb	107 Jan
Hubbell (Harvey) Inc common	5	28	27 1/2 28 1/2	1,300	27 1/2 Mar	30 Mar
Humble Oil & Refining capital stock	5	68 1/2	68 1/2 70 1/2	7,600	65 1/2 Feb	74 1/2 Jan
Hurd Lock & Manufacturing Co	5					
Hydro-Electric Securities	5	4 1/2	4 1/2 4 1/2	400	4 1/2 Mar	5 Jan
Hygrade Food Products	5	35	33 1/2 37 1/2	6,000	20 1/2 Jan	38 1/2 Mar

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
I		Par				
Illinois Zinc Co common	1	16 1/2	16 1/2 17 1/2	3,750	16 Feb	20 1/2 Jan
Imperial Chemical Industries	1					
American dep receipts registered	1					
Imperial Oil (Canada) capital stock	5	34 1/2	34 1/2 34 1/2	6,400	33 1/2 Mar	37 Jan
Imperial Tobacco of Canada	5	10 1/2	10 1/2 10 1/2	200	9 1/2 Jan	10 1/2 Feb
Imperial Tob of Gt Brit & Ireland	1					
Indianapolis Pwr & Light 4% pfd	100	98 1/2	98 1/2 100	70	96 1/2 Feb	100 Mar
Insurance Co of North America	5	88	87 1/2 88 1/2	1,900	86 1/2 Mar	100 1/2 Jan
International Cigar Machinery	21	21	21 1/2 21 1/2	75	21 Mar	25 Jan
International Hydro-Electric	1					
Preferred \$3.50 series	50	108 1/2	107 1/2 108 1/2	100	103 1/2 Jan	108 1/2 Mar
International Metal Industries A	1					
International Petroleum capital stock	30	28 1/2	28 1/2 30 1/2	38,800	25 1/2 Jan	30 1/2 Mar
International Products	5	10 1/2	10 1/2 11 1/2	400	10 1/2 Jan	11 1/2 Mar
Investors Royalty	1	4 1/2	4 1/2 5	8,900	4 1/2 Jan	5 1/2 Jan
Iowa Public Service Co	1					
3.90% preferred	100	83	83 1/2 83 1/2	20	81 Feb	84 Jan
Iron Pipe Manufacturing v t c	1	14 1/2	13 1/2 14 1/2	4,700	10 1/2 Jan	14 1/2 Jan
Ironite Inc	1	9 1/2	9 1/2 9 1/2	100	9 1/2 Jan	12 Jan
Irving Air Chute	1	5	4 1/2 5 1/2	600	4 1/2 Jan	5 1/2 Jan

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
J		Par				
Jeannette Glass Co common	1	5	4 1/2 5 1/2	3,600	4 1/2 Feb	5 1/2 Jan
Jerry O'Mahoney Inc	10c	4 1/2	4 1/2 5 1/2	13,900	3 1/2 Jan	5 1/2 Mar
Julian & Kokenge Co	1					
Jupiter Oils Ltd	15c	3 1/2	2 1/2 3 1/2	47,100	2 1/2 Feb	3 1/2 Mar

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
K		Par				
Kaiser-Frazer Corp	1	5	4 1/2 5 1/2	64,800	3 1/2 Jan	5 1/2 Mar
Kansas Gas & Electric 4 1/2% pfd	100	103 1/2	104 1/2 104 1/2	60	103 1/2 Mar	105 Jan
Kawneer Co	1	12 1/2	12 1/2 12 1/2	1,300	12 1/2 Jan	12 1/2 Mar
Kennedy's Inc	5	10 1/2	10 1/2 10 1/2	450	11 1/2 Jan	12 1/2 Feb
Key Co common	5	31 1/2	30 1/2 32 1/2	625	26 1/2 Jan	32 1/2 Feb
Kidde (Walter) & Co	5	9 1/2	9 1/2 9 1/2	5,500	9 Mar	9 1/2 Jan
Kings County Lighting common	50	34 1/2	34 1/2 35	175	34 1/2 Jan	35 1/2 Jan
4% cumulative preferred	1	37 1/2	37 1/2 37 1/2	3,900	37 1/2 Feb	37 1/2 Mar
Kingston Products	10	9 1/2	9 1/2 9 1/2	1,000	9 Jan	9 1/2 Jan
Kirby Petroleum	1	15	15 1/2 15 1/2	800	14 1/2 Jan	15 Jan
50c preferred	10	15 1/2	15 1/2 15 1/2	200	15 1/2 Jan	15 1/2 Jan
Kirkland Lake G M Co Ltd	1	11 1/2	11 1/2 11 1/2	5,200	11 Jan	11 1/2 Jan
Klein (D Emil) Co common	1	15	15 1/2 15 1/2	800	14 1/2 Jan	15 Jan
Kleinert (I B) Rubber Co	10	12 1/2	12 1/2 12 1/2	800	11 1/2 Jan	12 1/2 Feb
Knott Hotels Corp	5	11 1/2	11 1/2 11 1/2	800	11 1/2 Jan	11 1/2 Jan
Kobacker Stores	7.50	4 1/2	4 1/2 4 1/2	10,700	3 1/2 Jan	4 1/2 Feb
Kropp (The) Forge Co	33 1/2c	2 1/2	2 1/2 2 1/2	14,100	1 1/2 Feb	2 1/2 Mar
Kroy Oils Ltd	20c	7 1/2	7 1/2 7 1/2	100	7 Mar	7 1/2 Jan
Krueger Brewing Co	1					

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
L		Par				
Laclede-Christy Company	5	17	16 1/2 17 1/2	3,000	15 Jan	17 1/2 Mar
L'Aiglon Apparel Inc	1	4 1/2	4 1/2 4 1/2	900	4 1/2 Feb	4 1/2 Jan
Lake Shore Mines Ltd	1	8 1/2	8 1/2 8 1/2	3,300	8 1/2 Feb	9 Jan
Lakey Foundry & Machine	1	9	9 1/2 9 1/2	3,700	7 1/2 Jan	9 1/2 Feb
Lamson Corp of Delaware	5	8 1/2	8 1/2 8 1/2	800	7 1/2 Feb	8 1/2 Jan
Lanston Monotype Machine	5	15 1/2	14 1/2 16 1/2	2,600	14 Jan	17 1/2 Mar
La Salle Extension University	5					
Lefcourt Realty common	1					
Le Tourneau (R G) Inc	1	24	23 1/2 24 1/2	4,100	23 Jan	25 1/2 Jan
Liberty Fabrics of N Y	1	7 1/2	7 1/2 7 1/2	800	7 1/2 Jan	7 1/2 Feb
5% cumulative preferred	10	6 1/2	6 1/2 6 1/2	700	6 1/2 Jan	6 1/2 Mar
Loblaw Groceries class A	1	37 1/2	37 1/2 37 1/2	25	37 1/2 Mar	37 1/2 Mar
Class B	1	40	40 1/2 40 1/2	50	40 Feb	40 1/2 Mar
Locke Steel Chain	5	16 1/2	16 1/2 16 1/2	175	16 1/2 Feb	18 Jan
Lone Star Gas Co (Texas)	10	27 1/2	27 1/2 28 1/2	4,500	26 1/2 Mar	29 1/2 Jan
Longines-Wittnauer Watch Co	1	14	14 1/2 14 1/2	100	13 1/2 Feb	14 Mar
Louisiana Land & Exploration	1	47	45 1/2 47 1/2	8,900	42 1/2 Feb	47 1/2 Mar
Louisiana Power & Light 6% pfd	1	11 1/2	11 1/2 11 1/2	40	11 1/2 Jan	11 1/2 Feb
Lynch Corp	2	15 1/2	15 1/2 15 1/2	900	13 1/2 Jan	15 1/2 Feb

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
M		Par				
Mackintosh-Hemphill Co	5	13 1/2	13 1/2 13 1/2	600	12 1/2 Jan	13 1/2 Feb



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 20

STOCKS American Stock Exchange				STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Niagara Share Corp common	18 1/2	18 1/2 18 1/2	1,400	17 1/4 Jan 18 1/2 Feb	Seaman Bros Inc	14 1/2	14 1/2 15	1,100	14 1/2 Feb 15 1/2 Jan
Niles-Bement-Pond	20 1/4	19 20 1/4	22,400	16 1/2 Jan 20 1/4 Mar	Segal Lock & Hardware	1	1 1/2 1 1/2	6,100	1 1/2 Feb 1 1/2 Mar
Nipissing Mines	2 1/2	2 1/2 2 1/2	2,400	1 1/2 Jan 2 1/2 Mar	Selby Shoe Co	12 1/2	12 1/2 12 1/2	550	11 1/2 Jan 12 1/2 Mar
Non-Ferrous Metal Products Ltd	1	1 1/4 1 1/4	8,000	1/2 Jan 1/4 Jan	Sentinel Radio Corp common	6 1/2	5 1/2 6 1/2	4,200	5 1/2 Feb 6 1/2 Jan
Amer dep rets ord shares	1 1/2	1 1/2 1 1/2	100	42 Jan 43 1/2 Feb	Sentry Safety Control	100	100 100	3,400	11 Feb 11 Jan
North American Rayon 3 1/2 preferred	3	2 1/2 3	82,600	1 1/2 Jan 3 Mar	Serrick Corp class B	1	17 1/2 17 1/2	500	14 1/2 Jan 17 1/2 Mar
North Canadian Oil Ltd	25	20 1/2 21	600	19 1/2 Feb 21 Mar	Servomechanisms Inc	200	6 1/2 6 1/2	8,400	5 Jan 6 1/2 Jan
North Central Texas Oil	9	4 1/2 4 1/2	1,300	4 Mar 4 1/2 Jan	Sutton Leather common	1	7 7 1/2	3,200	6 1/2 Feb 7 1/2 Mar
Northwest Airlines	1	1 1/2 1 1/2	90 1/2 Feb	92 Mar	Shattuck Denn Mining	7	7 7 1/2	800	6 1/2 Feb 7 1/2 Mar
North Penn RR Co	50	95 1/2 95 1/2	20	94 Feb 98 1/2 Jan	Shawinigan Water & Power	43 1/2	42 1/2 43 1/2	2,400	41 1/2 Feb 44 Jan
Northern Ind Pub Serv 4 1/2 pfd	100	24 1/2 24 1/2	1,800	20 1/2 Jan 27 1/2 Mar	Shawinigan-Williams common	100	104 1/2 104 1/2	80	104 1/2 Mar 105 Feb
Novadel-Agens Corp	1	1 1/2 1 1/2	700	18 Feb 19 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Ogden Corp common	500	2 1/2 2 1/2	2,400	1 1/2 Feb 2 1/2 Jan	Shawinigan-Williams Ltd	1	3 1/2 4 1/2	500	3 1/2 Feb 4 1/2 Mar
Ohio Brass Co class B common	54 1/2	54 1/2 57 1/2	600	48 Jan 57 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Ohio Power 4 1/2 preferred	100	104 104 105 1/2	140	102 Mar 107 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Okla Oil Ltd	900	2 1/2 3	2,900	2 1/2 Mar 3 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Oklahoma Natural Gas	15	42 1/2 42 1/2	700	39 1/2 Jan 43 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Okonite Company common	25	67 1/2 67 1/2	125	64 1/2 Mar 69 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Old Town Corp	1	10 1/2 10 1/2	3,200	9 1/2 Jan 16 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
40c cumulative preferred	7	6 1/2 6 1/2	2,000	6 Jan 6 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Oliver United Filters class B	21 1/2	21 1/2 23	750	18 1/2 Jan 23 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Olympic Radio & Telev Inc	1	9 8 1/2	7,600	7 1/2 Jan 9 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Omar Inc	1	19 1/2 19 1/2	75	18 Jan 20 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
O'Keefe Copper Co Ltd Amer shares	100	49 49 49 1/2	400	48 Jan 52 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Overseas Securities	1	18 1/2 18 1/2	700	18 Feb 19 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Can Co common	15 1/2	15 1/2 15 1/2	300	14 1/2 Jan 16 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Gas & Electric 6 1/2 1st pfd	25	33 1/2 34	1,900	33 Jan 34 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
5 1/2 1st preferred	25	30 1/2 30 1/2	600	27 1/2 Mar 31 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
5 1/2 1st preferred	25	28 28 1/2	900	27 1/2 Feb 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
5 1/2 redeemable 1st preferred	25	27 1/2 27 1/2	800	27 1/2 Jan 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
5 1/2 redeemable 1st pfd series A	25	27 1/2 27 1/2	800	27 1/2 Jan 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
4.80 1st red 1st preferred	25	26 1/2 26 1/2	1,200	26 1/2 Feb 27 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Lighting \$4.50 preferred	1	97 97 101	375	97 Mar 102 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
\$4.40 div cum preferred	1	95 1/2 95 1/2	55	95 1/2 Mar 101 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Petroleum Ltd	1	12 1/2 11 1/2	51,600	11 1/2 Feb 12 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Power & Light 5 1/2 pfd	100	101 101 101	100	101 Jan 103 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pacific Public Service common	1	17 1/2 17 1/2	100	17 1/2 Feb 19 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
\$1.30 1st preferred	1	24 1/2 24 1/2	25 1/2 Feb	25 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Page-Hersey Tubes common	1	2 1/2 2 1/2	28,300	1 1/2 Feb 2 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Panacast Petroleum (C A) vtc	2 Bol	5 4 1/2	35,900	4 1/2 Feb 5 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Panosepec Oil (C A) Amer shares	1 Bol	53 53	60	53 Jan 60 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Paramount Motors Corp	1	800 3 1/2	700	12 1/2 Mar 13 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Park Chemical Company	1	12 1/2 12 1/2	600	12 1/2 Mar 13 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Parker Pen Co class A	2	17 16 1/2	700	15 1/2 Jan 17 1/2 Feb	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Class B	2	12 1/2 12 1/2	600	12 1/2 Mar 13 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Parkersburg Rig & Reel	1	34 34	36	34 Jan 36 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Patchogue Plymouth Mills	1	5 1/2 5 1/2	2,600	5 1/2 Feb 5 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Patterson Co Ltd	2	45 43 1/2	650	43 1/2 Mar 44 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Peninsular Telephone common	45	22 1/2 22 1/2	50	22 1/2 Mar 23 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
5 1/2 cumulative preferred	25	27 1/2 27 1/2	50	27 1/2 Jan 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
\$1.30 cumulative preferred	25	27 1/2 27 1/2	50	27 1/2 Jan 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
\$1.33 cumulative preferred	25	27 1/2 27 1/2	50	27 1/2 Jan 28 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Rights	1	1 1/2 1 1/2	40,700	1 Mar 1 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Penn Traffic Co	250	14 13 1/2	8,900	12 1/2 Jan 14 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pennroad Corp common	1	103 103 103 1/2	75	102 1/2 Mar 108 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Penn Power & Light 4 1/2 pfd	100	40 1/2 39 1/2	800	38 1/2 Feb 41 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Penn Water & Power Co	1	1 1/2 3 1/2	1,100	3 1/2 Feb 3 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pep Boys (The)	1	67 1/2 70 1/2	900	66 Jan 70 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pepperell Manufacturing Co (Mass)	20	14 1/2 Jan 16 1/2 Feb			Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Perfect Circle Corp	250	24 1/2 Jan 25 Mar			Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Philadelphia Company	1	5 1/2 Feb 6 Jan			Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Ex distribution	1	3 1/2 Jan 3 1/2 Jan			Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Phillips Packing Co	100	20 1/2 Mar 21 1/2 Jan			Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Phillips Screw Co	1	2 2 1/2	1,800	2 Jan 2 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pierce Governor common	1	3 1/2 3 1/2	7,700	2 1/2 Jan 3 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pinebluff Johnson Ltd Amer shares	100	70 1/2 70 1/2	3,590	57 1/2 Jan 57 1/2 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pioneer Gold Mines Ltd	1	38 38 1/2	500	35 Feb 38 1/2 Jan	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Piper Aircraft Corp common	1	10 1/2 10 1/2	1,400	8 1/2 Jan 11 Mar	Shawinigan-Williams of Canada	1	16 1/2 17	2,700	16 Jan 17 Mar
Pittsburgh & Lake Erie	50	3 1/2 3 1/2	800	3 Jan 3 1/2 Feb	Shawinigan-Williams of Canada				



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 20

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
<b>W</b>				
Waco Aircraft Co.	3 3/4	3 3/4	300	2 1/2 Jan 3 3/4 Mar
Wagner Baking veting etc. cert.	8 3/4	8 3/4	100	7 1/4 Jan 8 3/4 Mar
7% preferred	100		100	100 Jan 100 Feb
Walt & Bond Inc.	1	1 1/4	600	1 1/4 Jan 1 1/4 Jan
52 cumulative preferred	12 1/2	12 1/2	200	11 1/2 Jan 12 1/2 Mar
Waltham Watch Co. & T. & C.	2 1/4	2 1/4	4,000	2 1/4 Jan 2 1/4 Feb
Ward Baking Co. warrants	9 1/4	9 1/4	2,000	6 1/4 Jan 9 1/4 Mar
Wassach Corp.	10 1/2	10 1/2	400	3 1/4 Jan 10 1/2 Jan
Webb & Knapp Inc.	1 1/4	1 1/4	93,100	1 1/4 Jan 1 1/4 Jan
56 series preference	177	179 1/2	200	163 1/2 Jan 189 Jan
Westworth Manufacturing	1 1/2	4 1/4	600	4 1/4 Jan 6 Jan
West Texas Utilities Co.	1 1/2	1 1/2	34,400	1 1/2 Jan 1 1/2 Jan
Western Homestead Oil Ltd.	1 1/2	6 1/4	4,700	6 1/4 Jan 7 1/4 Jan
Western Leaseholds Ltd.	6 1/4	6 1/4	101	101 Jan 200 Mar
Western Maryland Ry 7 1/2 1st pfd.	100		100	100 Jan 200 Mar
Western Tablet & Stationery com.	34	34	100	34 Jan 34 Mar
Westmoreland Coal	20 1/2	20 1/2	475	20 1/2 Jan 20 1/2 Jan
Westmoreland Inc.	18 1/2	18 1/2	100	17 1/2 Jan 18 1/2 Jan
Weyenberg Shoe Mfg.	1	25 1/2	100	23 1/2 Feb 25 1/2 Mar
Whirlpool Corp.	16 1/2	16 1/2	900	15 1/2 Feb 16 1/2 Jan
White's Auto Stores Inc.	11 1/2	11 1/2	3,100	11 Jan 12 Jan
Whitman (Wm) & Co.	1	2 1/2	300	2 1/2 Feb 2 1/2 Jan
Wichita River Oil Corp.	4 1/4	4 1/4	2,600	4 1/4 Jan 4 1/4 Mar
Wickes (The) Corp.	8 1/2	8 1/2	1,300	8 Feb 9 Mar
Williams (R C) & Co.	6	5 1/4	100	4 1/4 Jan 6 1/4 Mar
Willson Products Inc.	12	12	100	11 1/4 Jan 12 1/4 Feb
Wilrich Petroleum Ltd.	1 1/4	1 1/4	137,900	1 1/4 Jan 1 1/4 Jan
Wilson Brothers common	3 1/2	3 1/2	900	3 Jan 3 1/2 Mar
5% preferred x w	13 1/2	13 1/2	300	12 Jan 14 Mar
Winnipeg Elec common	45 1/2	46 1/2	125	42 1/2 Jan 46 1/2 Mar
Wisconsin Pwr & Lt 4 1/4 pfd.	100	104 1/2	50	103 Feb 105 1/2 Jan
Wood Newspaper Machine	1	13 1/2	1,100	13 1/2 Jan 14 1/2 Mar
Woodall Industries Inc.	15 1/2	15 1/2	400	15 Jan 15 1/2 Mar
Woodley Petroleum common	1	62 1/2	1,100	59 1/2 Feb 66 Feb
Woolworth (F W) Ltd.				
American deposit receipts	6	6	6	6 Jan 6 Mar
6% preference	2 1/4	2 1/4	8,000	2 Feb 2 1/2 Feb
Wright Hargreaves Ltd.				

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Appalachian Elec Power 3 1/4s 1970	June-Dec	100	100 101	31	100 102 1/2
Bethlehem Steel 6s Aug 1 1938	Quar-Feb	114 1/2	114 1/2	180	150 1/2
Boston Edison 2 1/4s series A 1970	June-Dec	95 1/2	95 1/2 95 1/2	6	95 1/2 96 1/2
Chicago Transit Authority					
3 1/4s revenue series of 1947-1978	Jan-July	88 1/2	88 1/2 89 1/2	18	88 1/2 91 1/2
Delaware Lack & Western RR					
Lackawanna of N J Division					
1st mortgage 4s series A 1993	May-Nov	67 1/2	67 1/2 67 1/2	7	65 1/2 68 1/2
1st mortgage 4s series B 1993	May	63	62 1/2 63	19	58 1/2 63
Eastern Gas & Fuel 3 1/4s 1965	Jan-July	98 1/2	98 1/2 99 1/2	15	98 1/2 101
Elmira Water-Lt & RR 5s 1956	Mar-Sept	110 1/2	108	105 1/2	100 1/2
Enrole Marrelli Elec Mfg Co.					
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	182			75 1/2 75 1/2
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	130			
Finland Residential Mfg Bank					
5s stamped 1961	Mar-Sept	85	85	1	77 85
Green Mountain Power 3 1/4s 1963	June-Dec	101	101	13	99 1/2 102
Guantanamo & Western RR					
4s ser A (stamp mod) 1970	Jan-July	153	55 1/2	55	55 1/2
Isarco Hydro-Electric Co.					
6 1/2s with Nov 1 1940 coupon 1952	Mar-Nov	182			75 1/2 75 1/2
6 1/2s ex Nov 1 1947 coupon 1952	Mar-Nov	130			
Italian Power Realization Trust					
6 1/2s liquidating trust cts	Jan-July	84 1/2	84 84 1/2	52	75 1/2 84 1/2
Italian Superpower 6s 1963	Jan-July	92	91 92 1/2	5	76 92
Midland Valley RR					
Extended at 4 1/2 to 1963	April-Oct	82 1/2	82 1/2	2	81 82 1/2
New England Power 3 1/4s 1961	May-Nov	101	101	2	100 104
Nippon Electric Power Co Ltd.					
1st mortgage 6 1/2s 1953	Jan-July	129	133	127 1/2	133 1/2
6 1/2s due 1953 extended to 1963	Jan-July	178	80 1/2	77	81
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	102	102 103	48	102 1/2 103 1/2
1st mortgage 3s 1971	April-Oct	193	99	97 1/2	100
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	101 1/2	102 1/2	13	101 1/2 103
3 1/4s 1970	Jan-July	198 1/2	101	99 1/2	101
Piedmont Hydro-Electric Co.					
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	182			
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	130			
Public Service Electric & Gas Co.					
50-year 6% debentures 1998	Jan-July	140 1/2	140 1/2	2	140 1/2 147 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	192	95	95 1/2	95 1/2
Sapphire Petroleum, Ltd 5s conv deb 1962	Jan-July	87 1/2	87 1/2	41	81 1/2 88
Southern California Edison 3s 1965	Mar-Sept	99 1/2	100 1/2	53	99 1/2 101 1/2
3 1/4s series A 1973	Jan-July	197	99	97	99
1st and ref M 3s series B 1973	Feb-Aug	97	97	5	97 99
2 1/4s series C 1976	Feb-Aug	95	95	2	94 96
3 1/4s series D 1976	Feb-Aug	101	101 101	2	100 101 1/2
Southern California Gas 3 1/4s 1970	April-Oct	99 1/2	99 99 1/2	11	99 102
Southern Counties Gas (Calif)					
1st mortgage 3s 1971	Jan-July	94	93 1/2 94	7	93 1/2 98
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	100 1/2	101 1/2	3	100 101 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	91	91 1/2	3	91 92 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	85 1/2	85 1/2	1	83 85 1/2
Stinnes (Hugo) Corp.					
6 1/2s 3rd stamped 1946	Jan-July	130	133	10	112 1/2 146 1/2
Stinnes (Hugo) Industries					
6 1/2s 2nd stamped 1946	April-Oct	130	130	1	112 147
Tenn Hydro-Electric Co.					
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	182			77 81 1/2
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	130			
United Electric Service Co.					
6 1/2s with Dec 1 1940 coupon 1956	June-Dec	182			
6 1/2s ex Dec 1 1947 coupon 1956	June-Dec	130			
Waldorf-Astoria Hotel					
6 1/2s income debentures 1954	Mar-Sept	103 1/2	103 1/2 103 1/2	10	102 1/2 106 1/2
Washington Water Power 3 1/4s 1964	June-Dec	103 1/2	103 1/2	4	103 104
West Penn Traction 5s 1960	June-Dec	110 1/2	110 1/2	1	110 112
Western Newspaper Union					
6s conv s f debentures 1959	Feb-Aug	100	100	6	100 101

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Agricultural Mortgage Bank (Col)					
20-year 7s April 1946	April-Oct	192			
20-year 7s Jan 1947	Jan-July	192			
Bogota (See Mortgage Bank of)					
6 1/2s 7s 1948	June-Dec	69	69	1	69 69
Danish Cons Municipal Loan					
External 5 1/4s 1955	May-Nov	100	100 100	6	98 100
External 5s 1953	Feb-Aug	193	96	88	93
Danzig Port & Waterways					
6 1/2s stamped 1952	Jan-July	14	15 1/2	11	12 17
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	48	48	3	43 49
Maranhao stamped (Plan A)					
Interest reduced to 2 1/2s 2008	May-Nov	143			42 1/2 43 1/2
Medellin 7s stamped 1951	June-Dec	169			63 1/2 68 1/2
Mortgage Bank of Bogota					
6 1/2s (issue of May 1927) 1947	May-Nov	163 1/2			63 1/2 63 1/2
6 1/2s (issue of Oct 1927) 1947	April-Oct	163 1/2			

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Mortgage Bank of Chile 6s 1931	June-Dec	157 1/2			57 1/2 58
Mortgage Bank of Denmark 5s 1973	June-Dec	97	97	1	96 99
Parana stamped (Plan A)					
Interest reduced to 3 1/4s 2008	Mar-Sept	139	41 1/2		41 1/2 43 1/2
Peru (Republic of)					
6 1/2s s f 3 1/4s series B 1997	Jan-July	140 1/2	40 1/2		39 1/2 44
Sinking fund 5s Jan 1 1997			40 1/2	20	39 1/2 41 1/2
San Jose stamped (Plan A)					
Interest reduced to 3 1/4s 2012	Jan-July	131 1/2	33		30 1/2 33 1/2
San Juan Government 6 1/2s 1919	Jan-July	3 1/2	3 1/2 4 1/4	163	3 1/2 5 1/4
6 1/2s 1921	June-Dec	3 1/2	3 1/2 4 1/4	196	3 1/2 5 1/4

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-dividend. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. i Reported in receivership. j Bonds being traded flat. k Reported in receivership. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 16	289.52	111.36	53.77	113.53	97.20	98.56	98.89	96.78
March 17	290.64	112.03	53.77	113.96	97.30	98.46	99.13	96.74
March 18	290.32	111.62	53.73	113.75	97.26	98.54	99.03	96.84
March 19	289.97	111.58	53.74	113.67	97.24	98.44	98.89	96.85
March 20	289.69	111.40	53.65	113.53	97.24	98.76	98.91	96.65

## Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. Mar. 16	49.27	High 49.80 Feb 2
Tues. Mar. 17	49.40	Low 48.39 Jan 2
Wed. Mar. 18	49.55	
Thurs. Mar. 19	49.61	Range for 1953
Fri. Mar. 20	49.68	High 49.67 Jan 30
		Low 45.06 May 1

## SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended March 13, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	Mar. 13, '53	Mar. 6, '53	Percent Change	1952-1953 High	Low
Composite	205.1	203.0	+1.0	207.0	186.0
Manufacturing	232.7	229.9	+1.2	235.6	211.5
Durable Goods	208.4	204.2	+2.1	210.2	177.9
Non-Durable Goods	255.2	253.8	+0.6	260.5	226.1
Transportation	238.8	235.5	+1.4	242.0	204.3
Utility	212.2	214.7	+0.4	214.8	198.9
Trade, Finance and Service	211.9	211.1	+0.4	213.8	198.9
Mining	266.0	259.2	+2.6	306.9	235.0

\*New high.

Transactions at the New York Stock Exchange  
Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Misc. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended March 20, 1953						
Mon. March 16	1,766,820	\$2,844,000	\$443,000	\$2,000		\$3,289,000
Tues. March 17	2,113,320	3,014,000	346,000	10,000		3,370,000
Wed. March 18	2,105,120	2,712,000	271,000			2,983,000
Thurs. March 19	1,835,110	2,631,000	260,700			2,881,700
Fri. March 20	1,732,075	2,937,000	411,000	14,000		3,362,000
Total	9,552,445	\$14,138,000	\$1,721,700	\$26,000		\$15,885,700

	Week Ended March 20		Jan. 1 to March 20	
	1953	1952	1953	1952
Stocks—No. of shares	9,552,445	6,581,223	91,229,877	84,952,146
Bonds				
U. S. Government		\$30,000		\$98,050
International Bank	\$26,000	4,000	\$143,000	172,000
Foreign	1,721,700	1,449,400	21,026,640	17,772,300
Railroad and Industrial	14,138,000	11,506,000	170,388,600	139,536,600
Total	\$15,285,700	\$12,989,400	\$191,558,240	\$157,578,950



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 20

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Tel & Tel.	100	159 1/4	158 1/4 159 3/4	2,873	157 1/4 Mar 161 1/4 Jan
American Woolen	100	25 1/2	25 1/2 26 1/4	64	23 3/4 Feb 26 1/4 Jan
Anacosta Copper	100	127	127 1/2 128	158	123 Jan 129 Jan
Boston & Albany RR	100	53 1/2	52 1/2 53 1/2	1,448	51 1/2 Jan 53 1/2 Feb
Boston Edison	25	14 1/2	14 1/2 14 1/2	135	13 1/2 Jan 14 1/2 Mar
Boston Elevated Railway	100	13 1/2	13 1/2 13 1/2	100	12 1/2 Feb 13 1/2 Mar
Stampd \$50 paid	100	26 1/4	26 1/4 27	242	26 1/4 Mar 30 Jan
Boston & Maine new w i	100				
Boston Personal Prop Trust	*				
Calumet & Hecla	5	8 1/2	8 1/2 8 3/4	37	8 Jan 9 1/4 Mar
Cities Service	10	80c	80c 80c	102	75c Jan 95c Mar
East Boston Co	10	11 1/2	11 1/2 12 1/4	195	11 1/2 Jan 13 1/2 Mar
Eastern Gas & Fuel Associates com	10	1 1/2	1 1/2 1 1/2	300	1 1/2 Jan 1 1/2 Mar
Eastern Mass Street Ry common	100	36	36 1/2 37 1/2	135	34 1/2 Mar 36 1/2 Jan
6% 1st preferred series A	100	29	29 1/2 29 1/2	25	28 Jan 30 Jan
6% preferred class B	100	21 1/2	21 1/2 21 1/2	160	19 Feb 21 1/2 Mar
5% preferred adjustment	100	20 1/2	20 1/2 20 1/2	175	19 1/2 Feb 21 Jan
Eastern SS Lines Inc	*				
First National Stores	*	44 1/4	45 1/4 45 1/4	280	42 1/2 Mar 45 1/2 Feb
General Electric	73 1/4	72	73 1/2 73 1/2	1,081	67 Feb 73 1/2 Mar
Gillette Safety Razor Co new	1	36 1/2	36 1/2 36 1/2	239	32 1/2 Jan 37 Mar
Hathaway Bakeries	1	11 1/2	11 1/2 11 1/2	100	9 1/2 Jan 12 Feb
Island Creek Coal Co	500	27 1/2	29 1/2 29 1/2	50	27 1/2 Jan 29 1/2 Jan
Kennecott Copper	*	75 1/2	77 1/2 77 1/2	744	75 1/2 Mar 81 Feb
Lone Star Cement Corp	10	32 1/2	33 1/2 33 1/2	145	29 1/2 Jan 33 1/2 Mar
Maine Central RR common	100	29 1/2	30 1/2 30 1/2	165	27 1/2 Jan 33 1/2 Feb
5% preferred	100	122 1/2	122 1/2 122 1/2	5	122 1/2 Jan 132 Jan
Mathieson Chemical Corp	5	39 1/4	40 1/4 40 1/4	287	37 1/2 Feb 41 1/2 Jan
Mullins Mfg Corp	1	26 1/2	26 1/2 26 1/2	50	24 1/2 Feb 26 1/2 Mar
Narragansett Racing Assn	1	12 1/2	12 1/2 12 1/2	35	11 Jan 13 Mar
Nash-Kelvinator	1	24 1/2	25 1/2 25 1/2	98	22 1/2 Jan 25 1/2 Feb
National Service Cos	1	14c	14c 14c	200	11c Feb 19c Feb
New England Electric System	25	14	14 1/2 14 1/2	2,416	13 1/2 Jan 14 1/2 Feb
New York Tel & Tel	100	113	112 1/2 113 1/2	449	111 Jan 115 1/2 Feb
New York New Haven & Hartford	100	25 1/2	25 1/2 25 1/2	15	22 1/2 Jan 30 1/2 Feb
North Butte Mining	250	85c	90c 90c	3,800	66c Jan 90c Mar
Northern RR (N H)	100	100	100 100	10	99 1/2 Mar 100 Jan
Pennsylvania RR	50	22 1/2	22 1/2 23 1/4	426	21 1/2 Feb 23 1/4 Mar
Rexall Drug Inc	250	5 1/2	5 1/2 5 1/2	8	5 1/2 Jan 6 Jan
Shawmut Association	*	20 1/2	20 1/2 20 1/2	260	20 Feb 21 1/2 Jan
Stone & Webster Inc	*	26 1/2	27 1/2 27 1/2	295	26 1/2 Feb 28 1/2 Jan
Torrington Co	29 1/4	29 1/2	30 1/2 30 1/2	825	29 1/2 Feb 31 1/2 Jan
Union Twist Drill	5	46	46 1/2 46 1/2	475	40 Jan 47 1/2 Feb
United Fruit Co	55	54 1/4	57 1/4 57 1/4	2,205	52 1/2 Mar 58 1/4 Jan
United Shoe Machinery common	25	39 1/2	40 1/2 40 1/2	1,025	37 Feb 41 Jan
U S Rubber Co	5	30 1/2	31 1/2 31 1/2	432	28 1/2 Feb 31 1/2 Mar
Waldorf System Inc	*	13 1/2	13 1/2 13 1/2	6	12 1/2 Jan 13 1/2 Mar
Westinghouse Electric Corp	12.50	49	48 1/2 49 1/2	427	44 1/2 Feb 49 1/2 Mar

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20	10 1/4	10 1/4 11 1/4	50	24 Feb 25 Jan
Balscrank	1	10 1/4	10 1/4 11 1/4	184	10 Jan 11 1/4 Mar
Carey	10	19 1/4	18 1/4 19 1/4	285	17 1/2 Jan 19 1/4 Mar
Champion Paper	*	31 1/2	31 1/2 31 1/2	100	29 1/2 Feb 31 1/2 Mar
Churngold Corp	*	43	43 1/2 43 1/2	63	43 Mar 43 1/2 Jan
Cincinnati Gas & Electric common	8 1/2	40	39 1/2 40 1/2	687	39 1/2 Mar 43 1/2 Jan
Cincinnati Milling Machine	10	47	47 1/2 47 1/2	100	35 1/2 Jan 47 1/2 Mar
Cincinnati Tel	50	76 1/2	76 1/2 77 1/2	418	73 1/2 Jan 77 1/2 Mar
Cincinnati Union Stock Yard	*	14 1/2	14 1/2 14 1/2	55	14 Jan 14 1/2 Mar
Dow common	*	7	7 1/2 7 1/2	35	6 1/2 Feb 7 1/2 Mar
Eagle Picher	10	23 1/2	23 1/2 23 1/2	34	21 1/2 Jan 23 1/2 Mar
Formica Ins	100	36	36 1/2 36 1/2	100	35 1/2 Jan 37 Feb
Hobart	10	30 1/2	30 1/2 30 1/2	100	29 Jan 30 1/2 Mar
Kahn preferred	50	44 1/2	44 1/2 44 1/2	6	44 1/2 Mar 44 1/2 Jan
Kroger	42 1/2	41 1/2	42 1/2 42 1/2	113	36 1/2 Jan 42 1/2 Mar
Lunkenheimer	*	22	22 1/2 22 1/2	50	21 Jan 23 Mar
Procter & Gamble	67 1/2	67 1/2	67 1/2 67 1/2	1,354	65 1/2 Feb 68 1/2 Jan
Rapid	5	13 1/2	13 1/2 13 1/2	25	12 Jan 13 1/2 Mar
U S Ptg common	24 1/4	24 1/4	24 1/4 24 1/4	243	24 Feb 25 1/2 Feb

## Unlisted Stocks—

Allied Stores	*	39 1/2	39 1/2 39 1/2	95	38 1/2 Mar 39 1/2 Mar
American Airlines	1	14 1/2	14 1/2 14 1/2	100	14 1/2 Feb 15 1/2 Jan
American Cyanamid	10	48 1/2	48 1/2 48 1/2	100	47 1/2 Feb 54 1/2 Jan
American Telephone & Telegraph	100	159 1/4	158 1/2 159 1/4	398	158 1/2 Mar 161 1/2 Jan
Anacosta Mining	50	41 1/2	41 1/2 42 1/2	195	41 1/2 Mar 45 1/2 Feb
Armco Steel	10	41 1/2	41 1/2 42 1/2	467	38 1/2 Feb 43 Jan
Ashland Oil	1	17 1/2	15 1/2 17 1/2	306	15 1/2 Feb 17 1/2 Jan
Avco	3	8 1/2	8 1/2 8 1/2	240	7 1/2 Jan 8 1/2 Feb
Chesapeake & Ohio	25	38 1/2	38 1/2 38 1/2	295	38 1/2 Mar 41 1/2 Jan
Chrysler Corp	25	87 1/2	87 1/2 88 1/2	205	85 1/2 Mar 95 1/2 Jan
Cincinnati Transit Co	12.50	4 1/2	4 1/2 4 1/2	1,280	3 1/2 Jan 4 1/2 Mar
Cities Service	10	92 1/2	92 1/2 92 1/2	12	87 Feb 95 1/2 Mar
City Products	*	32 1/2	32 1/2 32 1/2	94	30 1/2 Jan 33 1/2 Mar
Columbia Gas	*	14 1/2	15 1/2 15 1/2	206	15 Jan 15 1/2 Jan
Col & S Ohio Elec	5	26 1/2	26 1/2 26 1/2	10	24 1/2 Feb 26 1/2 Mar
Dayton Power & Light	7	38	38 1/2 38 1/2	255	35 1/2 Jan 38 1/2 Mar
Du Pont	5	99 1/2	97 1/2 99 1/2	100	93 1/2 Jan 100 1/2 Feb
Federal Department Stores	5	43	44 1/2 44 1/2	100	41 1/2 Feb 47 1/2 Jan
General Electric	72 1/2	72 1/2	72 1/2 72 1/2	56	67 1/2 Feb 72 1/2 Mar
General Motors	67 1/2	66 1/2	68 1/2 68 1/2	611	64 1/2 Feb 69 1/2 Feb
International Harvester	30 1/2	30 1/2	31 1/2 31 1/2	110	30 1/2 Feb 33 1/2 Jan
Intl Tel & Tel	18 1/2	18 1/2	18 1/2 18 1/2	50	17 1/2 Feb 19 1/2 Jan
National Cash Register	*	56 1/2	56 1/2 56 1/2	10	53 1/2 Feb 58 1/2 Mar
National Distillers	*	21 1/2	21 1/2 21 1/2	5	19 1/2 Feb 22 1/2 Jan
N Y Central	24	24	24 1/2 24 1/2	210	22 1/2 Jan 25 1/2 Jan
Ohio Edison	8	39	39 1/2 39 1/2	162	38 Jan 39 1/2 Feb
Ohio Oil	*	58 1/2	58 1/2 58 1/2	10	52 1/2 Feb 55 1/2 Mar
Packard Motors	6	6	6 1/2 6 1/2	7	5 1/2 Jan 6 1/2 Jan
Pennsylvania RR	50	23	23 1/2 23 1/2	120	21 Feb 23 1/2 Jan
Pepsi-Cola	33 1/2	13 1/2	13 1/2 14	141	10 1/2 Jan 14 1/2 Feb
Radio Corp	*	26 1/2	27 1/2 27 1/2	157	25 1/2 Feb 29 1/2 Jan
Schenley Industries	1.40	27	27 1/2 27 1/2	25	25 1/2 Feb 28 1/2 Jan
Sears Roebuck	*	60 1/4	60 1/4 60 1/4	40	58 1/2 Jan 60 1/4 Feb
Sinclair	41	41	41 1/2 41 1/2	20	38 1/2 Feb 41 1/2 Jan
Socony Vacuum	15	35 1/2	35 1/2 35 1/2	100	34 1/2 Feb 37 1/2 Jan
Southern Co	5	16 1/2	15 1/2 16 1/2	1,032	15 1/2 Jan 16 1/2 Feb
Standard Brands	29	28 1/2	29 1/2 29 1/2	73	27 1/2 Jan 29 Mar
Standard Oil (Ind)	25	75 1/2	75 1/2 75 1/2	50	73 1/2 Feb 80 1/2 Jan
Standard Oil (N J)	25	74 1/2	74 1/2 75 1/2	258	73 1/2 Jan 78 1/2 Jan
Standard Oil (Ohio)	10	37 1/2	36 1/2 37 1/2	85	36 Feb 38 1/2 Jan
Timken Roller Bearing	5	44 1/2	44 1/2 45 1/2	104	44 1/2 Feb 46 1/2 Jan
Toledo Edison	5	12 1/2	12 1/2 12 1/2	195	12 1/2 Mar 12 1/2 Feb
Union Carbide	*	69 1/2	69 1/2 69 1/2	75	68 1/2 Mar 72 1/2 Feb
U S Steel	42 1/2	41 1/2	42 1/2 42 1/2	139	39 1/2 Feb 44 1/2 Jan
Westinghouse	12.50	49	49 1/2 49 1/2	40	44 1/2 Feb 49 1/2 Mar

## BONDS

Cincinnati Transit Co 4 1/2s	1998	59 1/2	59	60 1/2	\$72,962	57 1/4 Feb	62 1/2 Jan
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For footnotes see page 44.

## WATLING, LERCHEN &amp; Co.

Members

New York Stock Exchange  
Detroit Stock ExchangeAmerican Stock Exchange  
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allen Electric	250	3 1/2	3 1/2	250	3 1/2 Jan 3 1/2 Mar
Altes Brewing	465	2 1/2	2 1/2	2 1/2 Jan 2 1/2 Mar	
American Metal Products	228	18 1/2	18 1/2	17 1/2 Jan 18 1/2 Feb	
Big Bear Markets	800	6 1/2	6 1/2	6 1/2 Mar 7 1/2 Feb	
Briggs Manufacturing	235	42	42	37 1/2 Jan 42 Mar	
Brown-McLaren Mfg	347	2 1/2	2 1/2	2 1/2 Jan 2 1/2 Feb	
Budd Company	1,487	15 1/2	16 1/2	15 1/2 Jan 16 1/2 Jan	
Burroughs Adding Machine	1,130	16 1/2	17	16 1/2 Jan 17 1/2 Jan	
Chrysler Corp	100	87	87	86 1/2 Mar 94 1/2 Feb	
Consolidated Paper	400	26 1/2	26 1/2	23 1/2 Jan 26 1/2 Mar	
Consumers Power common	759	37 1/4	37 1/4	36 1/2 Feb 38 1/2 Jan	
Continental Motors	1,605	11 1/2	11 1/2	10 Feb 11 1/2 Mar	
Detroit & Cleveland Navigation	4,351	10 1/2	10 1/2	8 Jan 10 1/2 Mar	
Detroit Edison	10,058	25 1/2	25 1/2	24 1/2 Jan 25 1/2 Mar	
Detroit Hardware Mfg common	100	3	3	2 1/2 Jan 3 Jan	
Detroit-Mich Store	200	6 1/2	6 1/2	6 Jan 6 1/2 Mar	
Detroit Steel Corp	2,625	15 1/2	15 1/2	14 1/2 Feb 15 1/2 Mar	
Economy Baler	110	3 1/4	3 1/4	3 1/4 Mar 3 1/4 Jan	
Federal Mogul	235	27	27	26 1/2 Jan 27 Mar	
Federal Fawick Corp	325	6 1/2	6 1/2	6 1/2 Jan 7 1/2 Feb	
Frankenmuth Brewing	250	3 1/4	3 1/4	3 Jan 3 1/4 Jan	
Franks Chemical Co	100	28c	28c	25c Jan 33c Mar	
Fruehauf Trailer	350	26 1/2	26 1/2	24 1/2 Jan 26 1/2 Mar	
Gar Wood Industries	656	7 1/2	7 1/2	6 1/2 Feb 7 1/2 Mar	
Gemmer Manufacturing	1,405	6 1/2	6 1/2	6 1/2 Jan 8 Jan	
General Motors	2,974	67 1/2	68	64 1/2 Feb 69 1/2 Feb	
Gerity-Michigan Corp	1,050	4 1/2	4 1/2	3 1/2 Feb 4 1/2 Mar	
Graham-Paige common	200	2 1/2	2 1/2	2 1/2 Feb 2 1/2 Feb	
Great Lakes Oil & Chemical	950	2 1/2	2 1/2	2 1/2 Feb 2 1/2 Mar	
Hastings Manufacturing	400	5 1/4	5 1/4	5 Jan 5 1/4 Mar	
Higley Manufacturing common	125	7 1/2	7 1/2	7 1/2 Feb 7 1/2 Mar	
Hoover Ball & Bearing	366	17 1/2	17 1/2	15 1/2 Mar 17 1/2 Mar	
Hoskins Manufacturing	1,653	15 1/2	16	15 1/2 Jan 16 1/2 Jan	
Houdaille-Hershey common	100	16 1/2	16 1/2	13 1/2 Jan 16 1/2 Mar	
Howell Electric Motors	100	8 1/2	8 1/2	7 1/2 Mar 8 1/2 Mar	
Hudson Motor Car	264	15 1/2	15 1/2	15 1/2 Feb 16 1/2 Jan	
Hurd Lock & Manufacturing	100	4 1/2	4 1/2	4 1/2 Mar 4 1/2 Mar	
Ironite Inc	301	8 1/2	10	8 1/2 Jan 12 Jan	
Kaiser-Frazer	800	5	5 1/2	3 1/2 Jan 5 1/2 Mar	
King-Seely	322	27	27 1/2	25 1/2 Feb 27 1/2 Mar	
Kingsol Drug	300	1 1/2	1 1/2	1 1/2 Jan 1 1/2 Jan	
Kresge Co (S S)	175	34 1/2	34 1/2	34 1/2 Feb 35 1/2 Feb	
Kysor Heater	100	4 1/2	4 1/2	4 1/2 Jan 5 1/2 Jan	
Maseo Screw Products	1,800	2 1/2	3	2 1/2 Feb 3 Jan	
Mt Clemens Metal Prod common	632	5 1/2	5 1/2	4 1/2 Feb 5 1/2 Mar	
6% preferred	232	3 1/2	3 1/2	3 1/2 Mar 3 1/2 Jan	
Murray Corporation	310	23	23 1/2	20 1/2 Jan 24 Feb	
National Electric Welding	465	3 1/2	3 1/2	3 1/2 Jan 4 Mar	
Packard Motor Car	2,827	6	6 1/2	5 1/2 Jan 6 1/2 Jan	
Parke Davis	100	42 1/2	42 1/2	40 1/2 Feb 43 1/2 Jan	
Peninsular Metal Products	1,600	3 1/2	3 1/2	3 1/2 Jan 4 Feb	
Pfleiffer Brewing	130	19 1/2	19 1/2	16 1/2 Jan 19 1/2 Mar	
Prophet (Fred B) Co	1,865	6 1/2	7	5 1/2 Jan 7 Mar	
Rickel (H W) & Co	510	1 1/2	1 1/2	1 1/2 Jan 1 1/2 Mar	
River Raisin Paper	1,100	8 1/2	9	8 1/2 Jan 9 Feb	
Rudy Manufacturing	1,800	3 1/4	3 1/4	2 1/2 Jan 3 1/4 Mar	
Scotten-Dillon	775	15 1/2	15 1/2	13 1/2 Jan 15 1/2 Mar	
Sheller Manufacturing	730	17 1/2	17 1/2	16 1/2 Feb 17 1/2 Mar	
Standard Tube class B common	108	5 1/2	5 1/2	5 1/2 Mar 6 1/2 Jan	
Udylite Corporation	1,030	13 1/2	14	12 1/2 Jan 14 1/2 Mar	
Union Investment	1,005	9 1/4	9 1/4	9 1/4 Mar 9 1/4 Mar	
Walker & Co common	350	15	15	14 Feb 15 Mar	
Wayne Screw Products	1,600	1 1/2	1 1/2	1 1/2 Jan 1 1/2 Jan	



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 20

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Borden Company (Un).....	15	15 1/2	81	55 1/2 Feb 55 1/2 Feb
Borg-Warner Corp (Un).....	5	5 1/2	106	5 1/2 Jan 5 1/2 Jan
Broadway-Hale Stores.....	10	10 1/2	3,929	9 1/2 Jan 10 1/2 Jan
Edd Company (Un).....	10	10 1/2	100	10 1/2 Jan 10 1/2 Jan
Budget Finance Plan.....	9	9 1/2	780	10 Feb 10 1/2 Feb
Burlington Mills (Un).....	1	1 1/2	147	1 1/2 Feb 1 1/2 Jan
Canada Southern Oils.....	1	1 1/2	310	10 Feb 12 1/2 Mar
Canadian Atlantic Oil.....	2	2 1/2	1,171	2 1/2 Jan 6 Mar
Canadian Pacific Ry Co (Un).....	25	25 1/2	296	30 1/2 Feb 33 Jan
Caterpillar Tractor (Un).....	30	30 1/2	315	59 1/2 Jan 62 1/2 Mar
Celanese Corp.....	30 1/2	30 1/2	370	30 1/2 Mar 38 1/2 Jan
Cenco Corp.....	1	1 1/2	109	4 1/2 Mar 5 1/2 Mar
Certain-teed Products.....	1	1 1/2	245	14 1/2 Jan 15 1/2 Mar
Chesapeake & Ohio Ry Co (Un).....	23	23 1/2	385	38 1/2 Mar 40 1/2 Feb
Chicago Mill & St Paul com. (Un).....	20	20	100	20 Mar 20 1/2 Mar
Chrysler Corp.....	25	25 1/2	749	87 1/2 Feb 93 1/2 Feb
Cities Service (Un).....	10	10 1/2	150	89 1/2 Feb 94 1/2 Mar
Clary Multiplier.....	1	1 1/2	5,348	5 Jan 7 1/2 Mar
Climax Molybdenum (Un).....	1	1 1/2	91	37 1/2 Feb 41 1/2 Mar
Clinton Foods Inc (Un).....	1	1 1/2	70	25 1/2 Mar 25 1/2 Mar
Colorado Fuel & Iron.....	1	1 1/2	760	20 1/2 Feb 20 1/2 Mar
Columbia Gas System (Un).....	1	1 1/2	389	13 1/2 Feb 15 Jan
Commercial Solvents (Un).....	1	1 1/2	25	20 1/2 Jan 21 1/2 Mar
Commonwealth Edison (Un).....	25	25 1/2	69	34 1/2 Jan 36 1/2 Mar
Consolidated Edison of N Y (Un).....	50c	50c	368	38 Jan 40 1/2 Feb
Consolidated Engineering.....	1.33 1/2	1.33 1/2	1,195	14 1/2 Jan 15 1/2 Jan
Consolidated Grocers.....	1	1 1/2	20	10 Mar 10 Mar
Consolidated Liquidating.....	1	1 1/2	200	1 Feb 1 1/2 Jan
Consolidated Vultee (Un).....	1	1 1/2	600	19 1/2 Jan 22 1/2 Feb
Consumers Power (Un).....	1	1 1/2	393	38 1/2 Feb 37 1/2 Mar
Continental Copper & Steel common.....	25	25 1/2	125	10 1/2 Mar 10 1/2 Mar
Continental Motors (Un).....	1	1 1/2	345	10 Jan 11 1/2 Feb
Continental Oil Co (Del) (Un).....	1	1 1/2	112	57 1/2 Mar 57 1/2 Mar
Cremeries of America.....	1	1 1/2	1,045	12 Jan 12 Jan
Crown Zellerbach (Un).....	5	5 1/2	70	63 1/2 Jan 70 Feb
Curtis Publishing Co (Un).....	1	1 1/2	276	7 1/2 Jan 8 1/2 Mar
Curtis-Wright Corp (Un).....	1	1 1/2	708	8 1/2 Jan 9 1/2 Feb
Class A (Un).....	1	1 1/2	75	24 1/2 Jan 24 1/2 Jan
Dome Mines Ltd (Un).....	1	1 1/2	70	10 Jan 10 Jan
Douglas Aircraft.....	1	1 1/2	107	63 Jan 64 1/2 Feb
Douglas Oil Co of Calif.....	1	1 1/2	12,195	4 Mar 4 1/2 Mar
Dresser Industries.....	50c	50c	650	22 Mar 24 1/2 Jan
DuPont (Allen B).....	10c	10c	325	16 1/2 Feb 16 1/2 Jan
duPont (H I) de Nemours (Un).....	5	5 1/2	126	9 1/2 Jan 9 1/2 Mar
Eastern Air Lines (Un).....	1	1 1/2	50	27 Jan 27 Jan
Eastman Kodak Co.....	10	10 1/2	412	44 Feb 46 Mar
El Paso Natural Gas (Un).....	3	3 1/2	484	35 Feb 36 1/2 Jan
Electric Bond & Share (Un).....	5	5 1/2	19	24 1/2 Feb 24 1/2 Feb
Electrical Products.....	4	4 1/2	735	10 1/2 Feb 11 1/2 Jan
Emerson Radio & Phono (Un).....	5	5 1/2	60	13 1/2 Jan 13 1/2 Jan
Erie Railroad (Un).....	1	1 1/2	200	21 Feb 22 1/2 Jan
Eureka Corporation (Un).....	25c	25c	50	1 1/2 Feb 1 1/2 Feb
Exeter Oil Co.....	1	1 1/2	21,275	62 1/2 Jan 1.35 Feb
Farmers & Merch Bank.....	100	100	51	340 Jan 350 Feb
Fedders-Guilgan Corp (Un).....	1	1 1/2	200	17 Mar 17 1/2 Mar
Fitzsimmons Stores.....	1	1 1/2	610	9 1/2 Jan 10 1/2 Feb
Flying Tiger Lines.....	1	1 1/2	2,700	8 1/2 Jan 10 1/2 Jan
Food Machinery & Chemical (Un).....	10	10 1/2	50	39 1/2 Feb 39 1/2 Feb
Garrett Corp.....	2	2 1/2	160	31 Jan 32 1/2 Feb
General Electric Co (Un).....	1	1 1/2	1,295	68 1/2 Feb 72 1/2 Mar
General Foods (Un).....	1	1 1/2	229	52 1/2 Feb 54 1/2 Mar
General Motors Corp common.....	1	1 1/2	1,039	65 Feb 69 1/2 Feb
General Public Util (Un).....	5	5 1/2	91	26 1/2 Jan 27 1/2 Mar
General Telephone.....	20	20 1/2	2,722	35 Jan 39 1/2 Mar
Glidden Co (Un).....	1	1 1/2	125	10 Jan 10 Jan
Goodrich (B F) (Un).....	1	1 1/2	80	10 Jan 10 Jan
Goodyear Tire & Rubber common.....	1	1 1/2	190	52 1/2 Jan 58 Mar
Graham-Paige Corp (Un).....	1	1 1/2	300	2 1/2 Jan 2 1/2 Feb
Great Lakes Oil & Chem.....	1	1 1/2	300	2 1/2 Jan 2 1/2 Feb
Great Northern RR pfd (Un).....	1	1 1/2	760	64 1/2 Jan 68 Feb
Greyhound Corp (Un).....	1	1 1/2	540	12 1/2 Jan 13 1/2 Feb
Gruemann Aircraft.....	1	1 1/2	120	26 Mar 26 1/2 Feb
Gulf Mobile & Ohio RR (Un).....	1	1 1/2	200	35 1/2 Mar 35 1/2 Mar
Gulf Oil Corp (Un).....	25	25 1/2	209	10 Jan 10 Jan
Hancock Oil Co class A.....	1	1 1/2	6,231	23 1/2 Feb 27 1/2 Jan
Hilton Hotels Corp.....	1	1 1/2	685	15 1/2 Jan 17 1/2 Mar
Holly Development.....	1	1 1/2	1,500	1.25 Jan 1.75 Jan
Honolulu Oil Corp.....	1	1 1/2	90	51 1/2 Mar 51 1/2 Mar
Hudson Motor Car.....	12 1/2	12 1/2	127	15 1/2 Mar 15 1/2 Feb
Hunt Foods Inc.....	6.66 1/2	6.66 1/2	300	16 1/2 Mar 19 1/2 Jan
Hupp Corporation.....	1	1 1/2	600	4 1/2 Feb 5 1/2 Mar
Imperial Development.....	25c	25c	17,000	2c Jan 4c Mar
Intercoast Petroleum.....	10c	10c	4,023	1.05 Mar 1.35 Jan
International Harvester.....	1	1 1/2	541	30 1/2 Feb 33 Jan
International Nickel (Un).....	1	1 1/2	113	10 Jan 10 Jan
Intl Paper Co (Un).....	7.50	7.50	340	55 Jan 55 Jan
International Tel & Tel Corp (Un).....	1	1 1/2	803	17 1/2 Feb 19 1/2 Jan
Inter Oil Co.....	33 1/2	33 1/2	2,715	10 1/2 Jan 12 1/2 Jan
Jade Oil Co.....	10c	10c	2,700	20c Jan 44c Mar
Jones & Laughlin Steel (Un).....	10	10 1/2	492	22 1/2 Feb 23 1/2 Jan
Kaiser Aluminum & Chemical com.....	1	1 1/2	73	26 1/2 Jan 29 Jan
Kaiser Aluminum & Chemical pfd.....	50	50 1/2	70	46 1/2 Feb 48 1/2 Feb
Kaiser-Frazer Corp.....	1	1 1/2	1,351	3 1/2 Jan 3 1/2 Mar
Kansas Power & Light (Un).....	8.75	8.75	17	19 1/2 Jan 19 1/2 Jan
Kennecott Copper (Un).....	1	1 1/2	450	76 1/2 Feb 80 1/2 Feb
Kern County Land Co.....	2.50	2.50	663	52 1/2 Feb 59 1/2 Jan
Kropp Forge Co.....	33 1/2	33 1/2	150	3 1/2 Jan 4 1/2 Feb
Lane-Wells Co.....	1	1 1/2	20	22 1/2 Jan 23 Jan
Libby McNeill & Libby (Un).....	7	7 1/2	800	8 1/2 Jan 9 1/2 Mar
Lincoln Petroleum Co.....	10c	10c	1,200	80c Jan 1.00 Feb
Lion Oil Co (Un).....	1	1 1/2	75	36 Jan 38 Mar
Lockheed Aircraft Corp.....	1	1 1/2	2,127	22 Jan 28 1/2 Jan
Loew's Inc (Un).....	1	1 1/2	250	11 1/2 Jan 13 1/2 Jan
Lorillard (P) Co (Un).....	10	10 1/2	55	25 1/2 Jan 25 1/2 Feb
Martin (Glenn L) (Un).....	1	1 1/2	347	15 1/2 Jan 18 Feb
McKesson & Robbins (Un).....	1	1 1/2	185	10 Jan 10 Jan
Menasco Manufacturing Co.....	1	1 1/2	4,730	2 1/2 Jan 3 1/2 Feb
Merchants Petroleum.....	1	1 1/2	4,000	70c Feb 90c Mar
Merck & Co Inc (Un).....	16 1/2	16 1/2	155	22 1/2 Mar 22 1/2 Mar
Middle South Utilities (Un).....	1	1 1/2	58	25 1/2 Jan 26 1/2 Jan
Mississippi River Fuel.....	10	10 1/2	685	37 1/2 Jan 40 1/2 Mar
Monogram Pictures.....	1	1 1/2	100	3 1/2 Jan 3 1/2 Mar
Montana-Dakota Utilities (Un).....	1	1 1/2	488	22 1/2 Feb 28 1/2 Mar
Montana Power Co (Un).....	1	1 1/2	88	30 1/2 Mar 30 1/2 Mar
Montgomery Ward & Co Inc (Un).....	1	1 1/2	794	60 1/2 Mar 65 Mar
Nash-Kelvinator (Un).....	1	1 1/2	459	23 1/2 Mar 24 1/2 Mar
National Distillers Prod Corp (Un).....	1	1 1/2	293	20 Feb 22 1/2 Jan
National Gypsum Co.....	1	1 1/2	594	21 1/2 Jan 22 1/2 Jan
National Supply Co (Un).....	10	10 1/2	500	29 1/2 Jan 30 1/2 Mar
National Theatres Inc.....	1	1 1/2	3,022	4 1/2 Feb 6 1/2 Mar
New York Central RR (Un).....	1	1 1/2	690	25 1/2 Jan 25 1/2 Jan
Nordson Corp.....	1	1 1/2	7,000	13c Jan 20c Mar
Norris Oil Co.....	1	1 1/2	2,511	2.00 Jan 2.70 Jan
North Amer Aviation Inc (Un).....	1	1 1/2	1,942	16 1/2 Jan 20 1/2 Mar
North American Co (Un).....	10	10 1/2	138	21 Jan 21 Jan
Northern Pacific RR (Un).....	100	100	95	77 1/2 Mar 83 1/2 Jan
Northrop Aircraft.....	1	1 1/2	1,163	13 1/2 Jan 18 1/2 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Occidental Petroleum .....	1	24 24	200	24c Mar 26c Mar
Oceanic Oil Co.....	1	3 3 1/2	5,170	3 Jan 3 1/2 Feb
Ohio Edison Co (Un).....	8	38 1/2 38 1/2	50	38 1/2 Jan 38 1/2 Jan
Pacific Clay Products .....	10	30 30	440	21 Jan 30 Mar
Pacific Finance.....	10	29 1/2 29 1/2	128	27 1/2 Feb 29 1/2 Feb
Pacific Gas & Elec common.....	25	39 1/2 39 1/2	1,318	38 1/2 Jan 39 1/2 Mar
5% preferred.....	25	28 28	78	27 1/2 Jan 28 Feb
5% redeemable preferred.....	25	27 1/2 27 1/2	240	27 1/2 Feb 27 1/2 Jan
Pacific Lighting Corp common.....	1	61 1/2 61 1/2	989	57 Feb 61 1/2 Mar
Pacific Petroleum.....	1	11 1/2 12 1/2	850	11 1/2 Feb 12 1/2 Mar
Pacific Telephone & Telegraph com.....	100	118 1/2 119 1/2	10	118 1/2 Jan 119 1/2 Feb
Pacific Western Oil common.....	4	29 29 1/2	942	23 Feb 29 1/2 Mar
Preferred (Un).....	10	29 29	23	23 Feb 28 1/2 Mar
Packard Motor Car (Un).....	6	6 6	1,233	5 1/2 Jan 6 1/2 Jan
Pan American World (Un).....	2.50	11 1/2 11 1/2	210	9 1/2 Jan 11 1/2 Mar
Paramount Pictures.....	1	28 1/2 28 1/2	120	26 1/2 Jan 29 Feb
Pennney (J C) Co.....	1	66 67 1/2	159	67 1/2 Mar 69 1/2 Jan
Pennsylvania Railroad (Un).....	50	23 1/2 23 1/2	595	21 1/2 Feb 23 1/2 Jan
Pepsi-Cola Co (Un).....	33 1/2	13 1/2 13 1/2	255	11 Jan 14 Feb
Phelps Dodge Corp (Un).....	12.50	38 1/2 38 1/2	607	38 1/2 Mar 42 1/2 Feb
Philio Corp (Un).....	3	34 1/2 34 1/2	132	31 1/2 Feb 36 1/2 Jan
Phillips Petroleum.....	1	66 66	347	60 1/2 Jan 66 Mar
Pullman Incorporated (Un).....	1	42 1/2 42 1/2	310	41 1/2 Jan 42 1/2 Mar
Pure Oil Co (Un).....	60	60 60	277	57 1/2 Feb 60 Mar
RKO Pictures (Un).....	1	3 1/2 3 1/2	300	3 1/2 Mar 4 1/2 Jan
RKO Theatres (Un).....	1	4 4 1/2	1,300	3 1/2 Jan 4 1/2 Mar
Radio Corp of America (Un).....	1	27 1/2 27 1/2	925	25 1/2 Feb 29 Jan
Raytheon Manufacturing.....	5	14 1/2 14 1/2	1,051	12 1/2 Feb 14 1/2 Mar
Remington Rand Inc (Un).....	50c	18 1/2 18 1/2	177	18 1/2 Mar 19 1/2 Jan
Republic Aviation (Un).....	1	26 1/2 26 1/2	266	21 1/2 Feb 24 1/2 Feb
Republic Pictures (Un).....	50c	3 1/2 3 1/2	550	3 1/2 Jan 3 1/2 Feb
Republic Steel (Un).....	1	51 1/2 52 1/2	1,501	46 1/2 Jan 52 1/2 Mar
Reserve Oil & Gas Co.....	1	25 1/2 26	2,490	20 Feb 27 Mar
Resell Drug Inc.....	2.50	5 1/2 5 1/2	450	5 1/2 Feb 5 1/2 Jan
Reynolds Tobacco Co.....	10	43 1/2 46 1/2	200	41 1/2 Jan 43 1/2 Feb
Rheem Mfg Co.....	1	86 1/2 89 1/2	95	27 1/2 Jan 28 1/2 Jan
Rice Ranch Oil Co.....	1	95c 1.00	1,775	85c Feb 1.50 Jan
Richfield Oil Corporation.....	1	60 1/2 61	591	60 Feb 63 1/2 Jan
Ryan Aeronautical.....	1	16 16	310	12 Jan 16 Mar
Safeway Stores Incorporated.....	5	34 1/2 35 1/2	670	32 1/2 Jan 34 1/2 Feb
St Louis San Francisco Ry.....	1	31 1/2 32 1/2	656	30 1/2 Jan 33 1/2 Jan
St Regis Paper (Un).....	5	22 1/2 22 1/2	702	19 1/2 Jan 22 1/2 Mar
Sapphire Petroleum Ltd.....	1	2 1/2 2 1/2	700	2 1/2 Feb 2 1/2 Mar
Schenley Industries (Un).....	1.40	27 27	200	26 1/2 Feb 27 1/2 Jan
Seaboard Finance Co.....	1	24 1/2 24 1/2	2,663	22 1/2 Jan 25 Mar
Sears Roebuck & Company.....	1	59 1/2 60 1/2	269	59 Jan 60 1/2 Feb
Servel Inc (Un).....	1	13 1/2 14	365	13 Feb 14 Mar
Servomechanisms Inc.....	20c	6 1/2 6 1/2	620	6 1/2 Feb 6 1/2 Jan
Shell Oil Co.....	15	70 70 1/2	50	70 Feb 72 Mar
Signal Oil & Gas class A.....	5	85 1/2 86	892	83 Feb 90 Jan
Sinclair Oil Corp.....	1	41 1/2 42	1,057	39 1/2 Feb 42 Mar
Secony-Vacuum Oil Co Inc (Un).....	15	35 1/2 35 1/2	1,326	34 1/2 Feb 36 1/2 Jan
Solar Aircraft Co.....	1	21 1/2 21 1/2	20	18 1/2 Jan 19 1/2 Feb
Southern Calif Edison Co Ltd com.....	25	38 1/2 38 1/2	391	37 1/2 Jan 39 1/2 Mar
4.32% preferred.....	25	24 1/2 24 1/2	396	24 1/2 Jan 26 1/2 Feb
4.48% preferred.....	25	32 1/2 33	646	31 1/2 Jan 33 Mar
Southern Calif Gas 6% pfd class A.....	25	33 33	209	32 Jan 33 Mar
Southern Calif Petroleum.....	2	11 1/2 11 1/2	1,190	11 Feb 13 Jan
Southern Company (Un).....	5	16 16	546	15 1/2 Feb 16 1/2 Feb
Southern Pacific.....	1	48 1/2 49 1/2	703	42 1/2 Feb 49 1/2 Mar
Southern Railway (Un).....	1	87 1/2 87 1/2	150	78 Jan 83 1/2 Jan
Standard Brands Inc (Un).....	1	29 1/2 29 1/2	477	27 1/2 Jan 29 1/2 Mar
Standard Oil Co of Calif.....	1	56 55 1/2	2,235	54 1/2 Jan 59 1/2 Jan
Standard Oil Co (Ind) (Un).....	1	75 1/2 76 1/2	76	10 Jan 10 Jan
Standard Oil Co (N J) (Un).....	15	74 1/2 74 1/2	737	74 Feb 75 Jan
Standard Oil of Ohio.....	10	37 1/2 37 1/2	207	36 1/2 Feb 38 Feb
Stanley-Warner Corp.....	5	10 1/2 10 1/2	20	10 Jan 10 Jan
Stone & Webster Inc (Un).....	1	27 27 1/2	384	26 1/2 Feb 27 1/2 Jan
Studebaker Corporation (Un).....	1	40 1/2 40 1/2	622	39 1/2 Jan 43 Feb
Sunray Oil Corporation common.....	1	20 1/2 20 1/2	2,220	19 1/2 Feb 21 1/2 Jan
Swift & Co (Un).....	25	39 1/2 39 1/2	100	35 1/2 Jan 38 1/2 Mar
Sylvania Electric Prod (Un).....	1	36 1/2 36 1/2	882	36 Feb 37 1/2 Jan
Texas Company (Un).....	25	55 1/2 55 1/2	378	55 1/2 Jan 55 1/2 Jan
Texas Gulf Sulphur (Un).....	1	99 1/2 101	257	94 1/2 Feb 102 Feb
Tidewater Assoc Oil (Un).....	10	25 1/2 26 1/2	975	22 1/2 Jan 26 1/2 Mar
Timkin-Detroit Axle (Un).....	5	23 1/2 24 1/2	41	22 1/2 Jan 24 1/2 Mar
Trans World Airlines.....	1	19 1/2 19 1/2	52	18 1/2 Jan 19 1/2 Mar
Transamerica Corp.....	2	28 1/2 29 1/2	3,126	26 Feb 29 1/2 Mar
Tri-Continental Corp (Un).....	1	17 1/2 17 1/2	140	16 1/2 Jan 17 1/2 Jan
Trux-Tracor Coal.....	1	19 1/2 19 1/2	23	19 1/2 Jan 19 1/2 Jan
Twentieth Century-Fox Film.....	1	17 1/2 18 1/2	3,887	13 1/2 Jan 18 1/2 Mar
Union Carbide & Carbon (Un).....	1	69 1/2 69 1/2	60	72 Jan 72 Jan
Union Oil Co of Calif common.....	25	41 1/2 42 1/2	4,683	38 Jan 42 1/2 Mar
Union Pacific RR (Un).....	50	114 1/2 115	245	112 1/2 Mar 112 1/2 Mar
United Air Lines (Un).....	1	31 1/2 31 1/2	350	29 1/2 Mar 31 1/2 Mar
United Aircraft (Un).....	5	38 1/2 39 1/2	887	37 Feb 39 1/2 Mar
United Corp (Del) (Un).....	1	5 1/2 5 1/2	200	5 1/2 Jan 5 1/2 Jan
United Gas Corp (Un).....	10	29 1/2 29 1/2	205	27 1/2 Jan 29 1/2 Mar
U S Rubber Co (Un).....	5	30 1/2 31	945	28 1/2 Feb 31 Mar
United States Steel Corp.....	1	41 1/2 42	1,035	39 1/2 Feb 44 Jan
Universal Consolidated Oil.....	10	43 1/2 43 1/2	1,072	41 Jan 45 Jan
Universal Pictures (Un).....	1	15 1/2 15 1/2	240	14 1/2 Feb 15 1/2 Mar
Va-Carolina Chemical (Un).....	1	22 1/2 22 1/2	45	22 Jan 22 Jan
Warner Bros Pictures (Un).....	5	15 1/2 15 1/2	220	12 1/2 Jan 13 1/2 Feb
Washington Water Power.....	1	29 1/2 29 1/2	100	27 1/2 Jan 29 1/2 Mar
Western Air Lines.....	1	12 1/2 12 1/2	360	11 1/2 Feb 12 1/2 Mar
Western Union Tel (Un).....	10	40 1/2 42 1/2	40	41 1/2 Jan 41 1/2 Jan
Westinghouse Elec (Un).....	12 1/2	49 1/2 49 1/2	857	44 1/2 Feb 49 1/2 Mar
Willis-Overland (Un).....	1	13 1/2 14 1/2	655	12 1/2 Feb 14 1/2 Mar
Woolworth (F W) (Un).....	10	46 1/2 46 1/2	390	44 1/2 Jan 46 1/2 Mar
Youngstown Sheet & Tube (Un).....	1	44 1/2 45 1/2	120	42 1/2 Feb 44 1/2 Mar
Zenda Gold Mining Co.....	10c	11c 12c	26,034	10c Jan 13c Jan



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 20

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Ashland Oil & Refining common	1	17%	15%	17%	9,900	15 Feb	17% Jan
81.50 conv 2nd preferred	1	---	27	27 1/2	600	26% Feb	28% Jan
Atchafalaya & Santa Fe	50	---	99 1/2	100 1/2	210	96% Feb	100% Mar
Athens Products Corp	4	8 1/2	8 1/2	8 1/2	200	8 Jan	9% Feb
Automatic Washer Co	3	---	4 1/2	4 1/2	350	4 Jan	5% Jan
Ayco Mfg Corp	3	8 1/2	8 1/2	8 1/2	3,000	7% Jan	8% Feb
Baldwin-Lima-Hamilton	13	11%	11 1/2	11 1/2	300	10 Jan	11% Mar
Ban-Jan-Blossing Co	1	---	47	48	300	45 Jan	48 Mar
Bearing Specialty common	1	1%	1 1/2	2	1,900	1% Mar	2% Mar
Belden Manufacturing Co	10	---	21	21	100	19% Jan	21 Feb
Bendix Aviation Corp	5	---	65 1/2	65 1/2	350	59 Jan	66 1/2 Feb
Bonanza Consolidated Mining (Un)	12 1/2	---	1 1/2	1 1/2	200	1% Feb	1% Jan
Borg-Warner Corp	1	---	5	5 1/2	900	4 Feb	5% Jan
Borg-Warner Steel Corp (Un)	1	---	55 1/2	56	600	53% Feb	57 1/2 Jan
Borg-Warner Manufacturing Co	1	---	17 1/2	18	150	17% Mar	19% Feb
Borg-Warner Corp	5	---	12 1/2	12 1/2	400	12% Jan	13% Feb
Borg-Warner (George) W Corp	10	---	18 1/2	19	200	18% Jan	19 Jan
Borg-Warner Corp	5	---	83	85	500	76 Feb	85 Mar
Borg-Warner Gear	20	---	3%	3%	1,100	2% Jan	3% Jan
Borg-Warner Shoe Co Inc	15	65	64 1/2	65	210	62% Feb	65% Feb
Borg-Warner (E L) Co	2.50	18	18	18	100	16% Jan	18 Jan
Borg-Warner Company	16 1/2	---	15 1/2	16 1/2	700	15 Feb	16% Mar
Borg-Warner (F) Manufacturing	3	---	36	36 1/2	250	29 Jan	37 Mar
Borg-Warner Mills Corp	1	14	13 1/2	14	445	13% Feb	17 Jan
Borg-Warner Adding Machine (Un)	1	---	16 1/2	17	2,000	16% Jan	17% Feb
Borg-Warner Brothers	18	---	13 1/2	13 1/2	100	13% Mar	15% Feb
Canadian Pacific (Un)	25	31 1/2	31 1/2	31 1/2	400	30% Feb	33% Jan
Consolidated Biscuit	1	---	2	2	250	1% Jan	2% Jan
Consolidated Corp	1	4%	4 1/2	5	200	4% Mar	5% Mar
Consolidated & South West Corp	5	---	21 1/2	21 1/2	600	20% Jan	21% Feb
Consolidated Illinois Light Co	1	---	41 1/2	41 1/2	44	39 Jan	41% Mar
Consolidated Illinois Pub Service	10	20%	20%	20%	1,600	20 Jan	20% Mar
Consolidated Ill Secur Corp common	1	---	4 1/2	4 1/2	400	4% Jan	4% Feb
81.50 conv preference	1	---	29	29	50	27 Jan	29 Mar
Chesapeake & Ohio (Un)	25	38%	38%	38%	720	38% Mar	41% Feb
Chicago & Southern Air Lines	1	---	22 1/2	23 1/2	300	20 Jan	23% Mar
Chicago Corp common	1	---	19 1/2	20 1/2	1,500	18% Feb	20% Mar
Chicago Milw St Paul & Pac. Ry	---	---	20	20 1/2	400	19% Feb	22 Jan
Common	---	---	72 1/2	72 1/2	100	67% Jan	72% Mar
Chicago Rock Island & Pacific Ry	---	---	106	110	65	100% Jan	110 Feb
Chicago Towel Co common	110	---	118 1/2	118 1/2	15	117% Mar	119 Feb
87 convertible preferred	25	87%	87	88 1/2	1,492	85% Mar	96% Jan
Chrysler Corp	10	---	92 1/2	93 1/2	150	87% Feb	95% Jan
Cities Service Co	1	22 1/2	21 1/2	22 1/2	1,700	21 Mar	22% Jan
Cleveland Cliffs Iron common	100	---	83 1/2	84	100	80 Jan	84 Mar
4% preferred	100	---	52 1/2	53 1/2	180	52 Mar	53 1/2 Mar
Cleveland Elec Illum	1	---	25 1/2	25 1/2	300	22% Jan	25% Mar
Clinton Foods Inc	1	29%	28	29 1/2	200	25% Jan	29% Mar
Columbian Gas System (Un)	1	---	14 1/2	14 1/2	2,200	13% Feb	15 Jan
Commonwealth Edison common	25	36%	36 1/2	37 1/2	4,600	34% Jan	37% Mar
81.32 convertible preferred	25	---	36 1/2	36 1/2	1,900	35% Feb	36% Feb
Consumers Power Co	1	37%	37 1/2	37 1/2	320	36% Feb	38% Jan
Continental Motor Corp	1	11 1/2	10 1/2	11 1/2	1,900	9% Jan	11% Mar
Crane Company	25	32	32	32 1/2	400	29% Feb	32% Mar
Curtiss-Wright Corp (Un)	1	9 1/2	9 1/2	9 1/2	2,400	8% Jan	9% Feb
Darr & Company	10	28 1/2	27	28 1/2	700	26% Feb	30 Jan
Delmar & Cleveland Nav (Un)	5	10%	10 1/2	10 1/2	4,700	7% Feb	10% Mar
Dodge Mfg Corp	10	11 1/2	11 1/2	11 1/2	100	10% Mar	12 Jan
Domestic Finance Corp	1	---	6 1/2	6 1/2	250	5% Feb	6% Mar
Dow Chemical Co (new)	5	39%	39%	39%	1,654	39 Feb	43% Jan
De Mont Laboratories Inc (Allen B)	100	---	16	16	300	16 Feb	17% Jan
Class A	100	---	98	98 1/2	396	94% Jan	99% Mar
du Pont (E I) de Nemours (Un)	5	99%	97	97 1/2	100	95% Feb	98% Jan
Eastern Air Lines Inc	1	---	45 1/2	46	900	44 Feb	46 Mar
Eastman Kodak Co (Un)	10	---	134	134	25	133 Feb	140 Jan
Eddy Paper Corp	1	---	39	39	25	36% Feb	39 Jan
Electric Controller & Mfg	5	---	12 1/2	13	800	11% Jan	13 Mar
Elgin National Watch	15	---	16	16	300	15 Jan	16 Mar
Palstaff Brewing Corp	1	---	8 1/2	8 1/2	300	8 Feb	9 Jan
Flour Mills of America Inc	5	---	11 1/2	11 1/2	3,300	11 Feb	12% Jan
Four-Wheel Drive Auto	10	---	7 1/2	7 1/2	700	7% Jan	7% Feb
Gamble-Skogmo Inc	5	7%	69 1/2	69 1/2	10	61 Jan	69 1/2 Mar
General American Transportation	5	---	2 1/2	2 1/2	4,000	2% Feb	2% Jan
General Biscuit Corp	1	2%	14 1/2	14 1/2	25	14% Mar	17% Jan
General Candy Corp	1	---	72 1/2	73 1/2	600	67% Feb	73% Jan
General Electric Co (Un)	1	73%	65 1/2	65 1/2	24	62% Feb	65% Mar
General Foods Corp	1	---	67 1/2	68 1/2	3,100	64% Feb	68% Feb
General Motors Corp	5	87%	28 1/2	28 1/2	500	26% Jan	28% Mar
General Public Utilities (Un)	1	---	38 1/2	39 1/2	1,500	34% Jan	38% Feb
General Telephone Corp	20	---	7 1/2	7 1/2	900	7 Jan	8% Feb
Gillette (The) Co	1	---	36 1/2	36 1/2	250	32% Jan	36% Mar
Gillette Co (Un)	1	38	37 1/2	38	151	34% Jan	38 Mar
Girdler Corp	1	---	58 1/2	58 1/2	342	51% Feb	58% Mar
Girdler (W H) Co	10 1/2	---	2 1/2	2 1/2	550	2% Feb	2% Feb
Gram-Paine Motors (Un)	1	12%	12 1/2	12 1/2	650	12% Mar	13% Feb
Gray Drug Stores	1	19%	18 1/2	19 1/2	1,350	18% Mar	19% Jan
Great Lakes Dredge & Dock	1	---	18	18 1/2	1,300	15% Jan	19 Mar
Great Lakes Oil & Chemical	1	---	2 1/2	2 1/2	700	2% Mar	2% Mar
Great Lakes Copperage class A	1	13%	13	13 1/2	2,300	12% Jan	13% Mar
Groundwood Corp (Un)	3	---	18 1/2	19	150	16% Jan	19% Mar
Grain Processing Western Brewery	2	---	48 1/2	49 1/2	264	47% Jan	50% Mar
Guaymas Oil Corp	25	---	8 1/2	9	4,800	8% Jan	9% Jan
Hallcrafters Co	1	32	31 1/2	32	250	28 Jan	32% Mar
Hammond Instrument Co	1	20%	20 1/2	20 1/2	600	19% Jan	22 Feb
Harnischfeger Corp	10	---	21	21	1,650	21 Mar	23 Feb
Hellman (G) Brewing Co	1	---	11 1/2	11 1/2	300	10% Jan	11% Jan
Hess Werner Corp	3	39 1/2	39	40	200	39 Jan	41 Jan
Highland Spencer Bartlett	25	---	4 1/2	5 1/2	1,500	4% Feb	5% Mar
Hupp Corporation	1	---	28	28	100	25% Feb	28 Mar
Huttig Sash & Door common	5	---	10 1/2	10 1/2	250	9% Jan	10% Mar
Illinois Brick Co	10	---	21 1/2	23 1/2	1,550	14% Jan	23% Mar
Independent Pneumatic Tool	1	---	32 1/2	32 1/2	1,631	42% Feb	48 Jan
Name changed to	---	---	32 1/2	32 1/2	50	28 Feb	32% Mar
Thor Power Tool Co	1	---	31	31 1/2	2,400	30% Feb	33 Jan
Indiana Steel Products Co	1	---	37 1/2	37 1/2	1,900	36 Feb	38 Jan
Inland Steel Co	1	---	45	46	320	45 Mar	47 Jan
Interlake Steamship Co	1	---	11 1/2	12 1/2	2,100	10% Jan	12% Mar
International Harvester	1	---	54 1/2	54 1/2	400	53% Feb	55% Jan
International Mineral & Chemical	5	---	40 1/2	40 1/2	50	38% Jan	40% Feb
International Nickel Co (Un)	1	---	18 1/2	18 1/2	400	17% Feb	20% Jan
International Packers Ltd	15	---	10 1/2	10 1/2	1,300	10 Feb	10% Jan
International Paper (Un)	7.50	---	31 1/2	31 1/2	1,000	28% Jan	31% Mar
International Shoe Co	1	---	26 1/2	26 1/2	600	24% Jan	26% Mar
International Tel & Tel (Un)	1	---	6	6	50	5% Jan	6 Jan
Interstate Power Co	3.50	10%	23 1/2	23 1/2	1,000	22% Feb	24% Jan
Iowa Illinois Gas & Elec (Un)	1	---	30 1/2	30 1/2	50	27% Jan	30% Mar
Iowa Power & Light Co	10	---	20 1/2	20 1/2	225	19 Feb	20% Mar
Johnson Stephens & Shinkle Shoe	1	---	12 1/2	12 1/2	500	11% Jan	13% Jan
Jones & Laughlin Steel Corp	10	23 1/2	23 1/2	23 1/2	1,000	22% Feb	24% Jan
Kaiser Aluminum & Chemical com	1	---	30 1/2	30 1/2	50	29% Jan	31% Mar
Kansas City Power & Light	1	---	20 1/2	20 1/2	225	19 Feb	20% Mar
Kansas Power & Light (Un)	8.75	---	12 1/2	12 1/2	500	11% Jan	13% Jan
Kels Drug Co	1	12%	18 1/2	19	750	18% Jan	19% Mar
Kelley Island Lime & Transport	1	19	18 1/2	19	750	18% Jan	19% Mar
Kennecott Copper Corp	1	---	76 1/2	76 1/2	62	75% Mar	80% Feb
Knapp Monarch Co	1	---	38 1/2	38 1/2	900	38% Jan	39% Feb
Koppers Co Inc	10	---	4 1/2	4 1/2	700	3% Jan	4% Feb
Kropp Forge Co	1	33 1/2	17 1/2	17 1/2	100	14% Jan	17% Mar
Laclede-Christy Co	5	---	8 1/2	9 1/2	1,000	8% Mar	9% Jan
Laclede Gas Co (Un)	1	9%	15 1/2	15 1/2	100	14% Jan	16% Feb
Lamson & Sessions Co	10	---	15 1/2	15 1/2	100	14% Jan	16% Feb
Leath & Co common	---	---	19 1/2	19 1/2	300	17% Feb	19% Mar
Libby McNeill & Libby	7	9 1/2	9 1/2	9 1/2	3,000	8% Jan	9% Jan
Lincoln Printing Co common	1	---	19 1/2	19 1/2	150	18% Jan	20% Feb
Lindsay Chemical Co common	---	---	87 1/2	90	100	67 Jan	90 Mar
Lion Oil Co	---	---	36 1/2	37 1/2	350	35% Feb	38% Mar
Loneran Mfg class B	1	2%	2%	2 1/2	1,600	2% Jan	2% Jan
Louisville Gas & Elec	---	39 1/2	39	39 1/2	325	37% Feb	40 Jan
Marshall Field & Co common	---	---	25 1/2	25 1/2	700	23% Feb	25% Mar
Martin (Glenn L)	1	---	17 1/2	18 1/2	2,400	14% Jan	18% Mar
Medusa Portland Cement Co	---	---	48	48	50	44% Jan	48 Mar
Metropolitan Brick Inc	4	---	6 1/2	6 1/2	100	5% Jan	6% Feb
Meyer Blauke Co	20	20	20	20	60	20 Feb	21 Jan
Mickelberry's Food Products	1	10%	10	10 1/2	8,450	8% Jan	11% Feb
Middle South Utilities	1	27	26 1/2	27 1/2	845	25% Jan	27% Feb
Miller & Hart Inc common	1	---	3 1/2	3 1/2	800	2% Jan	4 Jan
31 prior preferred	10	---	11	11	50	10% Jan	11 Jan
Minneapolis Brewing Co	1	9%	9 1/2	10	3,000	9% Jan	10% Jan
Mississippi River Fuel	10	---	40 1/2	41	700	36% Jan	41 Mar
Missouri Portland Cement	25	---	34	34	50	34% Jan	34% Mar
Modine Mfg Co	---	36%	36 1/2	36 1/2	450	36 Mar	38% Jan
Monroe Chemical Co common	---	---	6 1/2	6 1/2	58	6 Jan	6% Mar
33.50 preference	---	---	42 1/2	42 1/2	50	42% Mar	42% Mar
Montgomery Ward & Co	---	---	64	64 1/2	1,200	59% Mar	64% Mar
Motorola Inc	---	39%	39 1/2	40	425	38% Feb	42% Jan
Motor Company	50	8%	8 1/2	8 1/2	350	8 Jan	8% Mar
Nachman Corp	10	---	16 1/2	16 1/2	500	16% Jan	16% Mar
Nash-Kelvinator Corp (Un)	5	---	24 1/2	24 1/2	1,100	21% Jan	24% Feb
National Standard Co	10	---	34	34	100	30 Jan	34 Mar
National Tile & Mfg	1	---	5 1/2	5 1/2	800	5% Feb	5% Jan
New York Central RR (Un)	1	24	23 1/2	24 1/2	2,300	22% Jan	23% Jan
North American Aviation (Un)	1	20%	19 1/2	20%	1,900	16% Jan	20% Mar
North American Car Corp	10	---	22 1/2	22 1/2	50	21 Jan	2



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 20

## Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
American Stores Co.	100	159 1/4 158 3/4	140	37 1/2 Feb 39 1/2 Jan
American Tel. & Tel.	100	159 1/4 158 3/4	2,772	197 1/4 Mar 161 1/2 Jan
Arundel Corporation	10	20 1/2 19 1/2	278	17 1/2 Jan 20 1/4 Mar
Atlantic City Elec. Co.	10	26 1/2 27 1/2	274	25 1/2 Feb 28 1/4 Jan
Baldwin-Lima-Hamilton Corp.	13	11 1/2 11 1/2	325	9 1/2 Jan 11 1/2 Mar
Baldwin Securities Corp.	10	3 1/2 3 1/2	75	3 1/2 Jan 3 1/2 Mar
Baltimore Transit Co.	1	3 1/2 3 1/2	721	3 1/2 Mar 3 1/2 Mar
New common	1	3 1/2 3 1/2	721	3 1/2 Mar 3 1/2 Mar
New 5% preferred	50	22 1/2 22 1/2	115	22 1/2 Mar 22 1/2 Mar
Budd Company	10	16 1/2 15 1/2	1,088	14 1/2 Feb 16 1/2 Jan
Chrysler Corp.	25	87 86 1/2 88 1/2	673	85 1/2 Mar 96 Jan
Curtis Publishing Co. common	1	8 8 1/4	800	7 Feb 8 1/4 Mar
Davison Chemical Corp.	1	37 1/2 37 1/2	175	36 1/2 Mar 39 1/2 Jan
Delaware Power & Light common	13 1/2	24 24 1/2 25 1/2	1,561	24 Mar 27 Jan
Electric Storage Battery	1	36 1/2 36 1/2	250	35 1/2 Feb 37 1/2 Jan
Fidelity & Deposit Co.	10	68 68 1/2	61	67 Jan 91 1/2 Feb
Finance Co. of America Class A	100	265 265	3	260 Feb 265 1/2 Mar
General Motors Corp.	5	67 1/2 67 1/2 68 1/2	1,937	63 1/2 Feb 70 Feb
Gimbel Brothers	5	16 1/2 16 1/2 16 1/2	50	14 1/2 Feb 16 1/2 Mar
Lehigh Coal & Navigation	10	10 1/2 10 1/2	120	9 1/2 Jan 11 1/2 Jan
Lehigh Valley RR	1	20 1/2 20 1/2	28	19 1/2 Mar 22 1/2 Jan
Martin (Glenn L.)	1	17 18 1/2	649	14 1/2 Jan 18 1/2 Mar
Pennroad Corp.	1	14 13 1/2 14	593	12 1/2 Jan 14 1/2 Mar
Pennsylvania Power & Light	1	35 1/2 35 1/2 35 1/2	2,092	32 1/2 Jan 35 1/2 Mar
Pennsylvania RR	50	22 1/2 22 1/2 23 1/2	3,766	20 1/2 Feb 23 1/2 Jan
Pennsylvania Salt Mfg.	10	48 1/2 48 1/2 49	463	46 1/2 Feb 52 1/2 Jan
Pennsylvania Water & Power Co.	1	39 1/2 39 1/2	20	38 1/2 Feb 41 Mar
Philadelphia Electric common	1	31 1/2 31 1/2	2,668	30 1/2 Mar 33 Jan
11 div. preference common	1	24 1/2 25	94	23 Feb 25 Mar
Phila. Transportation Co. common	1	4 1/2 5	2,215	4 1/2 Feb 5 Jan
Participating preferred	20	6 1/2 6 1/2	370	6 1/2 Mar 7 1/2 Jan
Phileo Corp.	3	33 1/2 33 1/2 34 1/2	475	31 1/2 Feb 36 1/2 Jan
Public Service El. & Gas common	1	27 1/2 26 1/2 27 1/2	827	26 1/2 Jan 27 1/2 Feb
11.40 preference common	1	27 1/2 27 1/2	440	27 Jan 27 1/2 Feb
Reading Co.	50	32 31 1/2 32 1/2	420	30 1/2 Feb 33 1/2 Jan
Scott Paper common	1	57 1/2 58 1/2	374	54 1/2 Jan 59 1/2 Mar
Scranton-Spring Brook Water Serv.	1	15 1/2 15 1/2	50	15 1/2 Jan 16 1/2 Jan
Sharp & Dohme Inc.	1	47 1/2 47 1/2	70	44 1/2 Feb 47 1/2 Feb
Sun Oil Co.	1	79 1/2 80 1/2	362	77 1/2 Mar 82 1/2 Jan
United Corp.	1	5 1/2 5 1/2	135	5 Jan 6 Jan
United Gas Improvement	13 1/2	36 1/2 34 1/2 36 1/2	431	31 1/2 Jan 38 Feb
Westmoreland Inc.	10	18 1/2 18 1/2	20	18 1/2 Jan 18 1/2 Feb

## Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Allegheny Ludlum Steel	1	36 1/2 36 1/2	24	35 Feb 38 1/2 Jan
Arkansas Natural Gas Co. common	1	17 1/2 17	107	14 1/2 Jan 17 Mar
Blairstown Co.	1	21 1/2 22 1/2	800	18 1/2 Jan 22 1/2 Mar
Columbia Gas System	1	14 1/2 14 1/2	15	13 1/2 Feb 15 1/2 Jan
Duquesne Brewing	5	8 7 1/2 8	1,110	7 Jan 8 Mar
Duquesne Light	10	29 1/2 29 1/2	130	29 1/2 Mar 29 1/2 Mar
Equitable Gas Co.	8.50	24 1/2 24 1/2	300	22 1/2 Jan 24 1/2 Mar
Harbison Walker Refractories	1	29 1/2 29 1/2	171	29 Feb 31 Jan
Horne (Joseph) Co.	1	30 1/2 30 1/2	20	29 1/2 Feb 30 1/2 Jan
McKinney Mfg.	1	1 1/2 1 1/2	1,500	1 1/2 Feb 2 Jan
Natco Corp.	5	7 1/2 7 1/2	682	6 1/2 Jan 8 Jan
Pittsburgh Brewing Co.	25	30 1/2 30 1/2 31	505	30 Feb 32 1/2 Jan
12.50 convertible preferred	1	8 1/2 8 1/2	350	8 1/2 Jan 9 1/2 Feb
Pitts. Screw & Bolt Corp.	1	18 1/2 18 1/2	197	16 1/2 Feb 18 1/2 Mar
Pittsburgh Steel Foundry common	1	30 30	50	30 Mar 31 1/2 Jan
Plymouth Oil Corp.	5	9 1/2 9 1/2	7,100	8 1/2 Jan 10 1/2 Jan
San Toy Mining	100	26 25 1/2 26	30	24 1/2 Jan 26 1/2 Feb
Standard Steel Spring	1	15 1/2 15 1/2	895	5 1/2 Mar 6 1/2 Jan
United States Glass common etc.	1	27 1/2 27 1/2 27 1/2	528	26 1/2 Jan 28 1/2 Feb
Westinghouse Air Brake	10	48 1/2 48 1/2 49 1/2	980	43 1/2 Feb 49 1/2 Mar
Westinghouse Electric Corp.	12.50	48 1/2 48 1/2 49 1/2	980	43 1/2 Feb 49 1/2 Mar

## San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Admiral Corporation	1	29 29 1/2	400	29 Mar 32 1/2 Jan
Air Reduction Co. common (Un)	1	28 28 1/2	50	27 1/2 Feb 28 1/2 Jan
Allegheny Corp. (Un)	1	4 4 1/2	1,225	4 Feb 5 1/2 Jan
Allied Chem. & Dye Corp. (Un)	1	135 135 1/2	135	70 1/2 Feb 75 Jan
Allis-Chalmers Mfg.	1	124 124 1/2	124	54 1/2 Feb 58 Feb
Aluminum Limited	1	170 170 1/2	170	50 1/2 Mar 54 Jan
American Airlines Inc. (Un)	1	14 1/2 14 1/2	380	14 Feb 15 1/2 Jan
American Broadcasting-Paramount Theatres common	1	15 1/2 15 1/2	204	14 Mar 15 1/2 Feb
American Can Co. (Un)	12 1/2	36 36	162	32 1/2 Feb 36 Mar
American Car & Foundry (Un)	25	41 1/2 41 1/2	45	36 Jan 39 1/2 Feb
American Factors Ltd. (Un)	20	15 15	200	13 1/2 Jan 15 1/2 Mar
American Radiator & S. S. (Un)	1	14 1/2 14 1/2	725	14 1/2 Jan 15 1/2 Feb
American Smelting & Refining Common (Un)	1	40 40	260	40 Mar 43 1/2 Jan
American Tel. & Tel. Co.	100	159 1/2 159 1/2	1,992	158 1/2 Mar 160 1/2 Mar
American Viscose Corp. (Un)	25	42 1/2 42 1/2	5	54 Feb 60 Jan
American Woolen Co. (Un)	1	124 124 1/2	124	23 1/2 Feb 25 1/2 Mar
Anaconda Copper Mining (Un)	50	42 1/2 42 1/2	326	42 1/2 Feb 44 1/2 Jan
Anglo Calif. Natl. Bank	30	40 1/2 40 1/2	1,330	39 1/2 Jan 42 1/2 Feb
Archer-Daniels-Midland Co.	10	42 1/2 42 1/2	15	40 1/2 Mar 43 1/2 Jan
Armco Steel Corp.	1	42 1/2 42 1/2	419	40 1/2 Mar 43 1/2 Jan
Armour & Co. (Ill.) (Un)	5	11 1/2 11 1/2	195	10 1/2 Jan 12 1/2 Jan
Atchison Top & Santa Fe (Un)	50	109 1/2 109 1/2	497	100 1/2 Jan 100 1/2 Jan
Atlantic Coast Line RR	1	117 1/2 117 1/2	10	119 1/2 Jan 119 1/2 Jan
Atlas Corp. (Un)	5	124 124 1/2	124	30 Mar 30 Mar
Atok-Big Wedge	P2	76 76	200	73 Mar 73 Mar
Avco Mfg. Corp. (Un)	3	8 1/2 8 1/2	505	7 1/2 Jan 8 1/2 Feb
Baldwin-Lima-Hamilton Corp. (Un)	13	11 1/2 11 1/2	175	10 1/2 Jan 11 1/2 Mar
Baldwin Securities (Un)	10	3 1/2 3 1/2	61	3 1/2 Jan 3 1/2 Mar
Baltimore & Ohio RR (Un)	100	29 1/2 29 1/2	415	26 1/2 Feb 30 Mar
Bandini Petroleum	1	3 1/2 3 1/2	100	3 Feb 3 1/2 Jan
Bankline Oil Co.	1	13 1/2 13 1/2	200	9 Feb 14 1/2 Mar
Beech Aircraft Corp.	1	16 1/2 16 1/2	1,315	14 1/2 Jan 16 1/2 Mar
Bendix Aviation Corp. (Un)	5	138 138 1/2	138	59 1/2 Jan 64 Mar
Bethlehem Steel (Un)	1	56 56 1/2	579	53 1/2 Feb 57 1/2 Jan
Bishop Oil Co.	2	12 1/2 12 1/2	300	11 1/2 Mar 13 1/2 Jan
Blair Holdings Corp. (Un)	1	2.40 2.35 2.70	15,824	2.15 Jan 3.00 Feb
Boeing Airplane Co. (Un)	5	48 1/2 48 1/2	88	41 1/2 Jan 48 1/2 Feb
Borden Co. (Un)	15	55 1/2 55 1/2	217	54 1/2 Jan 56 1/2 Mar
Borg-Warner Corp. (Un)	5	58 1/2 58 1/2	50	76 Feb 76 1/2 Mar
Broadway-Hale Stores Inc.	10	10 1/2 10 1/2	104	9 1/2 Jan 10 1/2 Mar

## STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Budd Company	10	16 16	323	15 1/2 Jan 16 Mar
Burroughs Adding Machine	a16 1/2	a16 1/2 a17 1/2	210	16 1/2 Jan 17 1/2 Feb
Byron Jackson Co	10	22 1/2 22 1/2	273	21 Jan 22 1/2 Mar
Calamba Sugar	1	5 1/2 5 1/2	100	4 1/2 Jan 5 1/2 Feb
Calaveras Cement Co	1	13 1/2 13 1/2	563	13 1/2 Mar 14 1/2 Jan
California Ink Co capital	49 1/2	49 1/2 49 1/2	125	47 1/2 Jan 52 1/2 Mar
Calif Pacific Trading Corp pfd (Un)	1	9 9	20	8 1/2 Mar 9 Mar
California Packing Corp	5	26 26 1/2	1,215	26 Feb 27 1/2 Jan
Canada Dry Ginger Ale (Un)	1 1/2	a12 1/2 a13 1/2	110	12 Feb 12 1/2 Feb
Canadian Atlantic Oil Co Ltd	3	6 1/2 6 1/2	3,500	5 1/2 Jan 6 1/2 Mar
Canadian Pacific Ry (Un)	39	31 1/2 31 1/2	365	30 1/2 Feb 33 1/2 Jan
Case (J I) & Co (Un)	12 1/2	a21 1/2 a21 1/2	40	21 Mar 24 1/2 Jan
Caterpillar Tractor Co common	a61 1/2	a61 1/2 a62 1/2	496	59 Jan 63 1/2 Jan
Celanese Corp of America	a30 1/2	a30 1/2 a31 1/2	468	30 1/2 Mar 38 1/2 Jan
Central Eureka Corp	1.15	1.15 1.20	2,300	1.10 Jan 1.20 Jan
Chesapeake & Ohio Ry (Un)	38	38 1/2 38 1/2	360	38 1/2 Mar 41 1/2 Feb
Chicago Mill St Paul RR com (Un)	a19 1/2	a19 1/2 a19 1/2	22	19 1/2 Feb 22 1/2 Jan
Preferred (Un)	100	a44 1/2 a44 1/2	20	43 1/2 Feb 50 1/2 Jan
Chrysler Corp	86 3/4	86 86 3/4	800	86 Mar 95 Jan
Cities Service Co (Un)	a92 1/2	a92 1/2 a94 1/2	108	91 1/2 Jan 94 1/2 Mar
Clayton Silver Mines	10c	25c 25c	500	25c Mar 35c Jan
Clorox Chemical Co	3 1/2	38 1/2 38 1/2	200	33 1/2 Jan 40 Feb
Colorado Fuel & Iron	1	20 20	528	19 1/2 Mar 20 Feb
Columbia Broadcast System cl A	2 1/2	a42 1/2 a43	51	40 1/2 Feb 40 1/2 Feb
Class B	2 1/2	a43 1/2 a43 1/2	20	39 1/2 Feb 39 1/2 Feb
Columbia Gas System (Un)	1	14 1/2 14 1/2	220	13 1/2 Feb 15 Jan
Columbia River Packers (Un)	9	9 9	50	9 Jan 9 Jan
Commercial Solvents (Un)	1	a20 a20 1/2	62	19 1/2 Feb 21 Jan
Commonwealth Edison	a36 1/2	a36 1/2 a37 1/2	108	34 1/2 Jan 36 1/2 Mar
Consolidated Coppermines	a10 1/2	a10 1/2 a10 1/2	140	9 1/2 Jan 10 1/2 Feb
Consol Edison of N Y (Un)	a39 1/2	a39 1/2 a40	733	38 1/2 Jan 40 1/2 Feb
Consolidated Natural Gas Co (Un)	15	a46 1/2 a56 1/2	6	a
Consolidated Vultee Aircraft	1	22 21 1/2 22	545	20 1/2 Jan 22 1/2 Feb
Continental Motors (Un)	11 1/2	10 1/2 11 1/2	925	10 Jan 11 1/2 Mar
Creameries of America common	1	14 1/2 15 1/2	538	12 Jan 13 1/2 Mar
Crown-Zellerbach Corp common	5	66 1/2 66 1/2	488	61 Jan 66 Feb
Preferred	101 1/2	101 1/2 101 1/2	100	101 1/2 Mar 102 1/2 Feb
Crucible Steel Co. of Amer (Un)	25	a33 1/2 a33 1/2	100	31 Feb 31 1/2 Feb
Curtis Publishing Co (Un)	1	8 1/2 8 1/2	600	7 1/2 Jan 8 1/2 Mar
Curtiss-Wright Corp (Un)	1	9 1/2 9 1/2	1,165	8 1/2 Jan 9 1/2 Mar
Di Giorgio Fruit Corp class A com	5	15 1/2 15 1/2	159	14 1/2 Feb 16 1/2 Jan
Class B common	15 1/2	15 1/2 16 1/2	637	14 Feb 16 1/2 Jan
13 preferred	1	60 60	18	58 Jan 60 Jan
Doernbecher Mfg Co	1	2.65 2.65	200	2.40 Jan 2.65 Mar
Dominguez Oil Fields Co (Un)	30 1/2	30 1/2 30 1/2	1,745	29 1/2 Feb 31 1/2 Jan
Douglas Oil of California	4 1/2	4 1/2 4 1/2	3,500	4 Mar 5 1/2 Jan
Dow Chemical Co	1	a39 1/2 a39 1/2	265	39 1/2 Feb 42 1/2 Jan
Du Mont Laboratories cl A (Un)	10c	16 1/2 16 1/2	150	16 Feb 17 1/2 Jan
du Pont (E I) de Nemours	5	98 1/2 99 1/2	497	94 1/2 Jan 99 1/2 Mar
Eastern Air Lines Inc (Un)	1	a26 1/2 a26 1/2	80	27 1/2 Jan 27 1/2 Jan
Eastman Kodak Co common (Un)	10	45 1/2 45 1/2	423	44 Feb 45 1/2 Jan
El Dorado Oil Works	1	7 7	500	6 1/2 Mar 7 1/2 Jan
Electric Bond & Share Co (Un)	a27 1/2	a27 1/2 a27 1/2	44	24 1/2 Feb 27 1/2 Mar
El Paso Natural Gas Co	37	36 1/2 37	1,077	35 Feb 37 Mar
Emporium Capwell Co	43 1/2	43 43 1/2	737	42 Feb 46 1/2 Jan
Eureka Corp Ltd	1 1/4	1 1/4 1 1/4	1,500	1 1/4 Mar 1 1/4 Jan
Ewa Plantation Co	20	22 1/2 23	242	20 Feb 23 Mar
Federated Petroleum Ltd	1	7 1/2 7 1/2	200	7 Jan 7 1/2 Jan
Food Machinery & Chem Corp	10	39 1/2 39 1/2	660	39 1/2 Mar 43 Jan
General Electric Co (Un)	a72 1/2	a72 1/2 a73 1/2	901	67 1/2 Feb 72 Jan
General Foods Corp (Un)	1	54 1/2 54 1/2	195	52 1/2 Jan 54 1/2 Mar
General Motors Corp	67 3/4	67 1/2 68 1/4	1,395	65 Mar 69 1/2 Feb
General Paint Corp common	1	11 1/2 12	785	10 Feb 12 Jan
Cumulative preferred	17	17 17	500	15 1/2 Jan 17 Mar
Gillette Company	a36 1/2	a36 1/2 a36 1/2	81	36 Feb 36 Feb
Gladding McBean & Co	10	21 1/2 21 1/2	193	17 Jan 21 1/2 Mar
Goebel Brewing Co	a8 1/2	a8 1/2 a8 1/2	95	7 1/2 Jan 7 1/2 Jan
Golden State Co Ltd common	18 1/2	17 1/2 18 1/2	745	17 Jan 18 1/2 Mar
4% preferred	100	74 74	52	70 Jan 74 Mar
Goodrich (B F) Co (Un)	a76 1/2	a76 1/2 a77 1/2	86	a
Goodyear Tire & Rubber (Un)	1	a58 a58 1/2	94	52 1/2 Jan 54 1/2 Jan
Graham-Paige Corp (Un)	1	2 1/2 2 1/2	240	2 1/2 Feb 2 1/2 Feb
Great North Ry non-cum pfd (Un)	1	57 1/2 57 1/2	524	54 1/2 Jan 58 Feb
Greyhound Corp	1	12 1/2 13 1/2	562	12 1/2 Jan 13 1/2 Mar
Hancock Oil Co class A	1	25 1/2 25 1/2	1,294	24 Feb 27 Jan
Hawaiian Pineapple Co Ltd	13	13 13 1/2	2,041	12 Jan 14 Jan
Honolulu Oil Corp	1	52 1/2 53	520	49 Feb 53 Mar
Hunt Foods Inc common	6 1/2	18 1/2 17 1/2	821	17 1/2 Mar 18 1/2 Mar
Idaho Maryland Mines Corp (Un)	1	1.75 1.75 1.90	2,625	1.55 Feb 2.00 Mar
Idaho Power Co	20	a46 1/2 a46 1/2	50	a
International Harvester (Un)	1	30 1/2 31 1/2	1,220	30 1/2 Feb 33 Jan
International Nickel of Canada (Un)	a44 1/2	a44 1/2 a45	70	44 1/2 Mar 44 1/2 Mar
International Paper Co (Un)	7 1/2	a54 1/2 a56 1/2	312	53 1/2 Jan 54 Jan
International Tel & Tel com (Un)	11 1/4	10 1/2 11 1/4	794	10 1/2 Feb 20 1/2 Jan
Intex Oil Co	33 1/2	11 1/4 10 1/2 11 1/4	1,862	17 1/2 Jan 12 1/2 Jan
IXL Mining Co	P2	33c 33c 33c	500	31c Jan 35c Feb
Johns-Manville Corp (Un)	a72 1/2	a72 1/2 a72 1/2	85	69 1/2 Mar 73 1/2 Jan
Kaiser Aluminum & Chemical com	1	30 1/2 30 1/2	338	26 1/2 Jan 30 1/2 Mar
Preferred	50	a47 1/2 a47 1/2	100	45 1/2 Jan 47 Mar
Kaiser-Fraser Corp	1	4 1/2 5 1/4	2,850	3 1/2 Jan 5 1/4 Mar
Kansas Power & Light (Un)	8 1/2	a21 a21	66	20 Mar 20 Mar
Kennecott Copper Corp (Un)	a76 1/2	a75 1/2 a77 1/2	359	77 1/2 Mar 82 Feb
Kern County Land	2.50	56 56	260	52 Feb 59 1/2 Jan
Leslie Salt Co	10	39 1/2 39 1/2	100	37 Jan 39 1/2 Feb
LeTourneau (R G) Inc	1	23 1/2 23 1/2	100	22 Feb 23 1/2 Mar
Lockheed Aircraft Corp	1	25 1/2 26 1/4	1,852	22 Jan 26 1/4 Mar
Loew's Inc (Un)	1	13 13 1/4	490	11 1/2 Jan 13 1/4 Feb
Macy & Co (R H) common	1	24 1/2 24 1/2	181	24 1/2 Feb 25 1/2 Jan
Magnavox Co	1	21 21	188	20 1/2 Mar 22 1/2 Jan
Marchant Calculators Inc	5	17 1/4 17 1/4	1,663	17 1/4 Jan 18 Jan
Martin Co (Glenn)	1	18 1/4 18 1/4	1,555	15 Jan 18 1/4 Mar
Matson Navigation Co (Un)	1	17 1/2 18	2,060	17 1/2 Jan 19 Jan
McKesson & Robbins Inc (Un)	18	a36 1/2 a36 1/2	92	36 1/2 Feb 36 1/2 Feb
Meier & Frank Co Inc	10	15 15	300	14 1/2 Jan 15 1/2 Feb
Menasco Mfg Co common	1	3 1/2 3 1/2	3,055	2 1/2 Jan 3 1/2 Mar
Mindanao Mother Lode Mines	P.10	5c 4c 5c	195,000	4c Mar 6c Jan
Minnesota Power & Light (Un)	1	a39 1/2 a39 1/2	50	38 1/2 Mar 38 1/2 Mar
M J & M & M Cons (Un)	10c	78c 1.20	157,854	70c Feb 1.20 Mar
Monolith Portland Cement pfd (Un)	10	11 1/2 11 1/2	50	11 1/2 Feb 13 Feb
Montana-Dakota Utilities (Un)	5	a26 1/2 a27 1/2	160	22 1/2 Jan 28 1/2 Mar
Montgomery Ward & Co (Un)	1	65 65	503	60 1/2 Feb 65 Mar
Morrison-Knudsen Co	10	34 34 1/2	458	34 Mar 36 Jan
Nash-Kelvinator Corp (Un)	5	a24 1/2 a24 1/2	97	22 1/2 Jan 25 1/2 Feb
National Auto Fibres	1	20 1/2 21 1/4	1,715	19 1/2 Jan 21 1/4 Feb
National City Lines	1	a15 1/2 a15 1/2	20	14 1/2 Jan 15 1/2 Jan
National Distillers Prod (Un)	5	20 1/2 20 1/2	715	20 Feb 20 1/2 Jan
Natomas Company	1	7 1/2 7 1/2	100	7 Feb 7 1/2 Mar
N Y Central RR (Un)	1	24 24 1/2	853	23 Feb 25 1/2 Jan
Niagara Mohawk Power	1	27 1/2 28	1,017	27 1/2 Jan 28 Jan
North American Aviation (Un)	1	20 1/2 20 1/2	800	16 1/2 Jan 20 1/2 Mar
North American Co (Un)	10	23 1/2 23 1/2	100	20 Jan 23 1/2 Mar
Northwestern Pacific Railway (Un)	100	77 77	210	75 Feb 83 1/2 Jan
Northrop Aircraft Inc	1	17 1/2 18 1/4	261	13 1/2 Jan 18 1/4 Mar
Oahu Sugar Co Ltd (Un)	20	13 13	85	12 1/2 Feb 13 Feb
Occidental Petroleum Corp	1	24c 24c	500	21c Feb 25c Feb
Oceanic Oil Co	1	3 3 1/2	1,400	3 Jan 3 1/2 Jan
Ohio Edison Co (Un)	8	a38 1/2 a38 1/2	34	38 Jan 39 1/2 Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 20

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Ohio Oil Co (Un)	20	1.50 1.50	150	53 Jan 54% Feb	Shell Oil Co	15	1.50 1.50	150	53 Jan 54% Feb
Olaa Sugar Co (Un)	20	1.50 1.50	10	2 1/2 Jan 23 Jan	Signal Oil & Gas Co class A	5	86 1/2 86 1/2	350	68% Jan 71 1/2 Mar
Oliver United Filters class B	20	1.50 1.50	460	18 1/2 Jan 23 Mar	Silver King Coal. (Un)	5	86 1/2 86 1/2	691	81 Mar 93% Jan
Onomea Sugar Co (Un)	20	1.50 1.50	250	1.40 Jan 1.50 Jan	Sinclair Oil Corp (Un)	5	86 1/2 86 1/2	50	39 1/2 Feb 41 1/2 Jan
Pasauha Sugar Plantation	15	1.50 1.50	58	5 1/2 Jan 6 Feb	Socony-Vacuum Oil (Un)	15	38 1/2 38 1/2	446	39 1/2 Feb 41 1/2 Jan
Pasco Products Inc common	5	1.50 1.50	3,316	12 1/2 Jan 15 1/2 Jan	Southern Calif Edison Co com (Un)	25	38 1/2 38 1/2	632	37 1/2 Jan 39 1/2 Mar
Pacific Coast Aggregates	5	1.50 1.50	280	26 Jan 29 1/2 Mar	Cumulative preferred 4.06%	25	38 1/2 38 1/2	1,634	37 1/2 Jan 39 1/2 Mar
Pacific Finance Corp (Un)	10	1.50 1.50	8,761	38 1/2 Jan 39 1/2 Mar	4.32% preferred	25	38 1/2 38 1/2	50	24 1/2 Jan 26 1/2 Jan
Pacific Gas & Electric common	25	1.50 1.50	1,002	38 1/2 Jan 39 1/2 Mar	Convertible 4.46% preferred	25	38 1/2 38 1/2	497	24 1/2 Jan 26 1/2 Jan
5% 1st preferred	25	1.50 1.50	100	33 1/2 Feb 34 1/2 Jan	Cum preferred 4.56%	25	38 1/2 38 1/2	241	32 1/2 Jan 34 1/2 Jan
5% 1st preferred	25	1.50 1.50	230	30 1/2 Feb 31 1/2 Jan					
4.80% redeemable preferred	25	1.50 1.50	260	28 Feb 29 Jan					
5% redeemable preferred	25	1.50 1.50	435	27 1/2 Jan 28 Jan					
5% redeemable series A	25	1.50 1.50	281	27 1/2 Jan 28 Feb					
Pacific Lighting Corp common	5	1.50 1.50	1,238	56% Feb 61 1/2 Mar					
54.50 preferred	5	1.50 1.50	10	59 Mar 101 1/2 Feb					
Pacific Petroleum Ltd	1	1.50 1.50	670	11 1/2 Feb 12 1/2 Mar					
Pac Public Service common	1	1.50 1.50	200	17 1/2 Jan 19 Feb					
Pacific Public Service common	1	1.50 1.50	232	11 1/2 Jan 11 1/2 Mar					
Pacific Tel & Tel common	100	1.50 1.50	4	140 1/2 Feb 144 Feb					
Preferred	100	1.50 1.50	910	23 1/2 Jan 29 1/2 Mar					
Pacific Western Oil Corp	4	1.50 1.50	82	5 1/2 Jan 6 1/2 Jan					
Packard Motor Co com (Un)	1	1.50 1.50	215	9 1/2 Jan 11 1/2 Feb					
Pan Amer World Airways (Un)	1	1.50 1.50	322	27 1/2 Jan 29 1/2 Feb					
Paramount Pictures Corp (Un)	1	1.50 1.50	1,833	21 1/2 Feb 23 1/2 Jan					
Pennsylvania RR Co (Un)	50	1.50 1.50	525	11 Jan 14 1/2 Feb					
Pepsi-Cola Co (Un)	33 1/2	1.50 1.50	470	39 Mar 43 Feb					
Phelps Dodge Corp (Un)	12 1/2	1.50 1.50	270	31 1/2 Feb 36 1/2 Jan					
Philio Corp (Un)	3	1.50 1.50	388	60% Jan 67 1/2 Mar					
Phillips Petroleum Co	3	1.50 1.50	201	27 1/2 Feb 30 1/2 Mar					
Puget Sound Pulp & Timber com	1	1.50 1.50	170	42 Feb 43 1/2 Jan					
Pullman Inc cap (Un)	1	1.50 1.50	790	25 1/2 Feb 29 1/2 Jan					
Radio Corp of America (Un)	1	1.50 1.50	450	19 1/2 Feb 22 Mar					
Railway Equip & Realty Co Ltd com	1	1.50 1.50	13	45 Jan 100 Jan					
Preferred	1	1.50 1.50	190	28 1/2 Feb 34 Jan					
Rapier Incorporated common	25	1.50 1.50	96	18 1/2 Feb 19 1/2 Feb					
Remington-Rand Inc	5	1.50 1.50	498	46% Jan 51 Mar					
Republic Steel Corp (Un)	1	1.50 1.50	56	41 1/2 Jan 46 1/2 Mar					
Reynolds Tobacco class B (Un)	10	1.50 1.50	1,046	25 1/2 Jan 29 1/2 Mar					
Rheem Manufacturing Co	1	1.50 1.50	295	59 1/2 Feb 63 Jan					
Richfield Oil Corp common	25	1.50 1.50	400	32 1/2 Feb 35 Mar					
Riverside Cement Co class A (Un)	1	1.50 1.50	70	43 Mar 45 Mar					
Roos Bros	1	1.50 1.50	50	12 1/2 Jan 13 1/2 Feb					
Russ Build Co 6% preferred	100	1.50 1.50	200	12 1/2 Jan 13 1/2 Feb					
Ryan Aeronautical Co	1	1.50 1.50	1,265	8 1/2 Feb 9 1/2 Mar					
S & W Fine Foods Inc	10	1.50 1.50	2,651	32 1/2 Jan 35 1/2 Mar					
Safeway Stores Inc	5	1.50 1.50	156	19 1/2 Jan 22 Mar					
St Joseph Lead (Un)	10 1/4	1.50 1.50	176	19 1/2 Jan 22 Mar					
St Regis Paper Co (Un)	5	1.50 1.50	30	25 1/2 Feb 27 1/2 Jan					
San Maurice Mining	P.10	1.50 1.50	104	55 1/2 Feb 58 1/2 Mar					
Schenley Industries (Un)	1	1.50 1.50	177	54 1/2 Jan 54 1/2 Jan					
Scott Paper Co	1	1.50 1.50	10	9 1/2 Mar 10 1/2 Jan					
Sears Roebuck & Co	1	1.50 1.50	10	10 1/2 Jan 10 1/2 Jan					
Shasta Water Co (Un)	1	1.50 1.50	10	10 1/2 Jan 10 1/2 Jan					

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Abitibi Power & Paper common	25	14 1/2 14 1/2	4,800	13 1/2 Feb 14 1/2 Jan	Canadian Car & Foundry common	20	17 1/2 17 1/2	1,355	15 1/2 Jan 18 1/2 Jan
Acadia-Atlantic Sugar common	25	25 1/2 25 1/2	2,060	25 1/2 Jan 26 1/2 Feb	Class A	20	19 1/2 19 1/2	925	17 1/2 Jan 19 1/2 Mar
Class A	25	25 1/2 25 1/2	1,025	6 1/2 Jan 7 1/2 Feb	Canadian Celanese common	25	39 1/2 39 1/2	1,012	39 Mar 46 Jan
Agnew-Surpass Shoe	5	8 1/2 8 1/2	200	8 1/2 Mar 17 Jan	Canadian Chem & Cellulose	25	33 1/2 33 1/2	1,520	32 1/2 Jan 33 1/2 Jan
Algonquin Ltd	43	42 1/2 43 1/2	985	42 1/2 Mar 49 1/2 Jan	Canadian Cottons common	25	11 1/2 11 1/2	2,580	11 1/2 Mar 13 1/2 Jan
Aluminum Co of Can 4% pfd	25	49 1/2 49 1/2	4,638	48 1/2 Feb 53 1/2 Jan	6% preferred	25	41 1/2 41 1/2	300	41 Mar 48 Jan
Anglo Canadian Tel Co 4 1/2% pfd	50	41 1/2 41 1/2	255	38 Feb 41 Mar	Canadian Locomotive	25	18 1/2 18 1/2	5	24 Mar 24 1/2 Mar
Argus Corp Ltd common	100	12 1/2 12 1/2	1,210	11 1/2 Feb 12 1/2 Jan	Canadian Oil Companies com	25	15 1/2 15 1/2	1,420	13 1/2 Jan 15 Mar
4 1/2% preferred	100	12 1/2 12 1/2	40	80 Feb 81 Jan	Canadian Pacific Railway	25	31 1/2 31 1/2	2,935	29 1/2 Feb 33 1/2 Jan
Asbestos Corp common	100	21 1/2 21 1/2	1,816	20 1/2 Jan 23 1/2 Jan	Cockshutt Farm Equipment	25	18 1/2 18 1/2	525	17 Feb 19 Jan
Atlas Steels Ltd	25	21 1/2 21 1/2	1,170	20 Jan 23 1/2 Jan	Coghlin (B J)	25	13 1/2 13 1/2	525	15 1/2 Jan 16 Mar
Bathurst Power & Paper class A	25	42 1/2 43 1/2	435	42 1/2 Mar 45 Jan	Consol Mining & Smelting	25	29 1/2 29 1/2	4,115	29 Mar 34 Jan
Bell Telephone	39	38 1/2 39	7,009	37 1/2 Jan 39 1/2 Mar	Cons Textile rights	25	5c 5c	3,797	5c Mar 5c Mar
British Tract Lgt & Pwr	10 1/4	10 1/4 10 1/4	8,663	10 1/4 Jan 11 1/2 Jan	Consumers Class	25	22 1/2 22 1/2	350	21 1/2 Feb 22 1/2 Feb
British American Bank Note Co	19 1/4	19 1/4 19 1/4	5	14 Jan 16 1/2 Feb	Corbys class A	25	8 1/2 8 1/2	100	8 Jan 8 1/2 Jan
British Columbia Elec 4% cum pfd	100	49 1/2 49 1/2	2,700	19 1/2 Feb 21 1/2 Jan	Class B	25	8 1/2 8 1/2	100	8 Jan 8 1/2 Jan
5% preferred	100	49 1/2 49 1/2	5	19 1/2 Feb 21 1/2 Jan					
British Columbia Forest Products	50	49 1/2 49 1/2	155	46 1/2 Jan 49 1/2 Mar					
Class B	50	49 1/2 49 1/2	1,965	49 1/2 Jan 49 1/2 Mar					
British Columbia Power class A	25	36 1/2 36 1/2	350	33 Jan 36 1/2 Mar					
Building Products	25	34 1/2 34 1/2	447	7 1/2 Jan 7 1/2 Feb					
Enlo Gold Dredging	5	6.30 6.30	2,286	6.15 Jan 7.00 Feb					
Canada Cement common	20	81 1/2 81 1/2	375	75 Jan 87 Feb					
Canada Forging class A	29	29 1/2 29 1/2	1,150	27 Jan 29 1/2 Mar					
Canada Iron Foundries common	10	22 1/2 22 1/2	15	33 Mar 34 Mar					
Canada Safeway Ltd 1st preferred	100	160 160	400	21 1/2 Jan 22 1/2 Feb					
Canada Steamship common	50	78 80	192	78 Feb 82 Jan					
5% preferred	50	78 80	46	78 Feb 82 Jan					
Canadian Breweries	18 1/2	18 1/2 18 1/2	1,460	18 1/2 Jan 19 1/2 Feb					
Canadian Bronze common	100	32 1/2 32 1/2	5	102 Mar 102 Mar					
5% preferred	100	32 1/2 32 1/2	25	30 1/2 Jan 33 Mar					
Canadian Cannery Ltd	100	32 1/2 32 1/2	25	30 1/2 Jan 33 Mar					

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## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Famous Players Canadian Corp.	1	20 1/4	20 1/4	860	18 1/4 Jan	21 Feb
Foundation Co. of Canada common	1	13 1/2	13 1/2	975	13 Mar	14 1/4 Jan
Fraser Co's Ltd common	1	16	15 1/2	2,679	15 1/2 Feb	17 1/2 Jan
Ontario Power common	100	22 1/4	21 1/4	1,225	20 1/4 Jan	22 1/4 Mar
5% preferred	100	109	105	65	101 Feb	105 Mar
General Bakeries Ltd.	100	109	108 1/2	55	105 1/2 Jan	109 Mar
General Dynamics Ltd.	2	43 1/2	42 1/2	1,025	43 1/2 Jan	44 1/2 Jan
General Motors	5	43 1/2	42 1/2	1,240	41 Jan	44 1/2 Mar
General Steel Wares common	100	107 1/2	107 1/2	140	63 1/2 Feb	67 1/2 Mar
5% preferred	100	107 1/2	107 1/2	85	16 1/2 Jan	17 Jan
Greater Winnipeg Transit	100	3.50	3.50	825	3.25 Feb	3.60 Mar
Gypsum Lime & Alabastine	1	39	37 1/2	844	34 Jan	39 Mar
Hamilton Bridge	1	18 1/2	18 1/2	200	14 1/2 Mar	16 Jan
Howard Smith Paper common	50	18 1/2	18 1/2	2,183	17 1/2 Jan	19 Feb
82 preferred	50	45	45	50	42 1/2 Jan	45 Mar
Hudson Bay Mining & Smelting	1	54 1/2	54 1/2	1,561	53 1/2 Mar	58 Feb
Husky Oil & Refining	1	11 1/4	11 1/4	250	10 1/2 Feb	12 1/2 Jan
Imperial Oil Ltd.	1	33 1/2	33 1/2	3,801	32 1/2 Mar	36 1/2 Jan
Imperial Tobacco of Canada common	5	10	9 1/2	3,365	9 1/2 Jan	10 1/2 Feb
4% preferred	25	23 1/2	23 1/2	11	23 Jan	24 Mar
Industrial Acceptance Corp common	100	36 1/2	34 1/2	5,975	30 Jan	36 1/2 Mar
\$4.25 preferred	100	98	98	15	81 1/2 Mar	82 Mar
\$5.00 preferred	100	98	98	20	98 Feb	98 Feb
\$1.50 preferred	30	36 1/2	34 1/2	1,045	32 1/2 Jan	36 1/2 Mar
Inglis (John)	1	11 1/2	11 1/2	24	11 1/2 Mar	12 Jan
International Bronze 6% pfd.	25	44 1/2	44 1/2	20	16 Mar	17 Jan
Int'l Nickel of Canada common	1	131	131	5,946	42 1/2 Feb	46 1/4 Jan
Preferred	1	131	131	60	129 Feb	131 Mar
International Paper common	7.50	54 1/2	53 1/2	4,515	52 Jan	55 Mar
International Petroleum Co Ltd.	1	29 1/2	29 1/2	1,508	25 Jan	29 1/2 Mar
International Utilities Corp.	1	29 1/2	29 1/2	1,950	27 1/2 Mar	29 1/2 Jan
\$1.40 preferred	25	31 1/2	31 1/2	875	30 1/2 Feb	32 1/2 Jan
Interprovincial Pipe Line	1	23 1/2	23 1/2	9,812	22 1/2 Feb	29 1/2 Feb
Labatt Limited (John)	1	17 1/2	17 1/2	50	17 Jan	17 1/2 Mar
Lake of the Woods common	100	140	140	15	140 Feb	144 Jan
7% preferred	100	8 1/2	8 1/2	200	8 1/2 Mar	10 Jan
Laurentide class A	1	100	100	30	100 Mar	100 Mar
Lewis Bros Ltd.	1	100	100	30	100 Mar	100 Mar
Lindsay (C W) preferred	1	100	100	30	100 Mar	100 Mar
MacMillan & Bloedel class B	1	18 1/2	18 1/2	1,075	17 1/2 Jan	20 1/2 Jan
Mailman Corp priority stock	1	18 1/2	18 1/2	300	18 1/2 Jan	18 1/2 Jan
Massey-Harris	1	9 1/2	9 1/2	5,410	9 1/2 Mar	10 1/2 Jan
McColl Frontenac Oil	1	32 1/2	32 1/2	820	32 1/2 Mar	38 Jan
Mitchell (Robt)	1	37	36	105	36 Mar	41 Jan
Molson Breweries Ltd class A	1	25	24 1/2	2,778	24 1/2 Mar	26 1/2 Feb
Class B	1	25	25	457	25 Mar	26 Jan
Montreal Locomotive	1	14	14	535	14 Mar	15 1/2 Jan
Montreal Telegraph	40	47	47	40	46 Jan	47 Mar
Morgan 4 1/2% preferred	100	99	97 1/2	40	95 Mar	99 Mar
National Drug & Chemical common	5	9	9	200	9 Jan	9 1/2 Jan
Preferred	5	12	12	10	12 Mar	13 Jan
National Steel Car	1	27	26 1/2	405	26 Jan	27 1/2 Mar
Niagara Wire Weaving	1	33 1/2	33 1/2	80	33 1/2 Mar	36 Feb
Noranda Mines Ltd.	1	77 1/2	77 1/2	915	75 Jan	78 1/2 Feb
Ogilvie Flour Mills common	100	30	30	820	30 Jan	31 Jan
7% preferred	100	145	145	50	145 Feb	145 Feb
Ontario Steel Products	1	20 1/2	20 1/2	110	19 Feb	20 1/2 Mar
Page-Hersey Tubes	1	70	70	180	69 Feb	72 Jan
Penmans common	100	49	49	36	48 Mar	52 1/2 Jan
6% preferred	100	105	105	2	114 Mar	115 Jan
Placer Development	1	40	40	405	39 Jan	45 Jan
Powell River Company	1	22	21 1/2	1,225	21 1/2 Mar	23 1/2 Jan
Power Corp of Canada	1	38 1/2	38 1/2	1,011	35 Jan	39 1/2 Mar
Price Bros & Co Ltd common	1	33 1/2	33 1/2	3,892	31 Feb	33 1/2 Mar
Provincial Transport	1	13 1/2	13 1/2	960	12 1/2 Jan	14 1/2 Feb
Quebec Power	1	21	20	2,130	18 1/2 Jan	21 Jan
Royalite Oil Co Ltd.	1	17 1/2	16 1/2	4,040	15 Feb	17 1/2 Mar
Saguenay Power 4 1/2% pfd.	100	36 1/2	36 1/2	5	98 1/2 Jan	99 Feb
St Lawrence Corp common	1	42 1/2	42 1/2	1,178	32 Jan	36 1/2 Mar
Shawinigan Water & Power com.	1	42 1/2	42 1/2	2,694	40 1/2 Feb	43 Mar
Series A 4% preferred	50	44 1/2	44 1/2	1,135	42 1/2 Feb	45 Feb
Sherwin Williams of Canada com.	100	21	21 1/2	360	20 1/2 Jan	22 Jan
7% preferred	100	125	125	17	130 1/2 Jan	132 1/2 Jan
Sieks' Breweries common	1	22	22	405	20 Jan	22 Mar
Voting trust certificates	1	22	22	25	20 Feb	20 1/2 Feb
Simon (H) & Sons common	1	15 1/2	15 1/2	1,294	12 1/2 Feb	17 Mar
Simpsons new common	1	22 1/2	22 1/2	50	21 Jan	22 1/2 Mar
Southern Co	1	30	29 1/2	225	27 1/2 Jan	30 Feb
Southern Canada Power	1	32 1/2	32 1/2	1,690	32 1/2 Jan	34 1/2 Jan
Steel Co of Canada common	1	32 1/2	32 1/2	475	32 1/2 Feb	34 Jan
Preferred	1	32 1/2	32 1/2	475	32 1/2 Feb	34 Jan
Thrift Stores Ltd.	1	16 1/2	16 1/2	619	13 1/2 Jan	17 Feb
Triad Oils	1	2.72	2.55	7,650	2.30 Feb	2.80 Jan
Tuckett Tobacco 7% preferred	100	130	130	88	125 Feb	131 Mar
United Steel Corp.	1	13 1/2	13 1/2	640	11 1/2 Jan	14 1/2 Feb
Wabasso Cotton	1	46 1/2	46 1/2	55	15 Feb	16 Mar
Wolver Gooderham & Worts	1	6.25	6.10	2,285	43 1/2 Jan	47 Feb
Western Leaseholds	1	6.25	6.10	275	6.10 Mar	6.75 Jan
Western (Geo) common	1	100	95 1/2	50	26 1/2 Jan	30 Jan
4 1/2% preferred	100	1.00	1.00	100	91 1/2 Jan	96 Mar
Winnipeg and Central Gas	1	1.00	1.00	2,460	6 1/2 Feb	7 1/2 Feb
Winnipeg Electric 5% preferred	100	1.00	1.00	20	95 1/2 Jan	100 Feb
Zellers Limited common	1	22 1/2	22 1/2	1,615	18 1/2 Jan	22 1/2 Mar
6% preferred	25	28 1/2	28 1/2	75	25 Jan	29 Mar

## Montreal Curb Market

		Canadian Funds							
STOCKS		Friday	Week's	Sales	Range Since Jan. 1				
	Par	Last	Range	for Week	Low	High			
		Sale Price	of Prices	Shares					
Anglo Nfld Development Co.	5	8 1/2	8 1/2 9	3,685	8 1/2 Feb	9 1/2 Jan			
Auto Fabrics Prod class A pfd.			a5.00 a5.00	25					
British Columbia Packers class A		15 1/2	15 1/2 15 1/2	50	15 Jan	15 1/2 Mar			
Brown Company common	1	10 1/4	10 1/4 11 1/2	6,370	8 1/2 Feb	12 Mar			
\$5 conv 1st preferred			95 95 1/2	133	94 1/2 Feb	97 1/2 Jan			
\$3 2nd prior preferred		49	48 1/2 49	71	48 Jan	49 1/2 Mar			
Canada & Dominion Sugar Co Ltd.			18 18 1/2	768	16 Jan	18 1/2 Mar			
Canada Maltng Co Ltd.		52	52 52	105	50 Feb	53 1/2 Jan			
Canada Packers Ltd class B		30	30 30	115	29 1/2 Jan	30 Mar			
Canadian General Investments Ltd.			25 1/2 25 1/2	220	24 1/2 Jan	25 1/2 Jan			
Canadian Industries Ltd common		40	40 40 1/2	955	37 1/2 Jan	42 Feb			
7% preferred	100	159	159 159	20	146 1/2 Jan	159 Mar			
Canadian Marconi Co	1	5.00	4.95 5 1/4	2,625	4.55 Mar	5 1/2 Jan			
Canadian Silk Products class A			a13 a13	75					
Canadian Western Lumber Co		9 1/2	9 1/2 10	7,810	8 1/2 Jan	10 1/2 Feb			
Cassidy's Ltd 7% preferred	100	100	100 100	38	94 Jan	105 Feb			
Claude Neon General Adv class B		3.90	3.90 3.90	500	3.40 Jan	4.00 Jan			
Preferred	100	30	30 30	3	30 Mar	32 Feb			
Combined Enterprises, Ltd common			3.75 3.75	300	3.25 Jan	3.75 Mar			
Commercial Alcohols Ltd common			3.15 3.15	125	2.50 Mar	3.75 Jan			
Consolidated Div Standard Sec cl A			a11.15 a11.15	210					
Preferred			27 27	44	25 Jan	27 Mar			
Consolidated Lithograph Mfg Co Ltd.			a10 1/4 a10 1/4	187	10 Feb	11 Feb			
Consolidated Paper Corp Ltd.		37 1/2	36 1/2 37 1/2	3,305	35 Jan	37 1/2 Mar			
Crain Ltd (R L)			a13 a13	50					
David & Frere Limitee class B			a60 a60	2	50 Jan	64 Feb			
Dominion Engineering Works Ltd.		24 1/2	24 24 1/2	825	24 Mar	26 1/2 Jan			
Dominion Oilcloth & Linoleum Co Ltd.		32 1/2	32 1/2 34	410	32 Mar	35 1/2 Feb			
Dominion Square Corp			a70 a70	10	66 1/2 Jan	68 Mar			
Dominion Structural Steel Ltd.			22 22	100	22 Jan	22 Jan			
Dominion Woollens & Worsteds			3.95 3.95	100	3.95 Mar	5.00 Jan			
Eastern Steel Products Ltd.			a7 a7	10	7 Mar	8 Jan			
Fleet Mfg Ltd.		1.65	1.55 1.70	4,450	1.10 Jan	2.25 Feb			
Ford Motor Co of Can class A		67	64 68	1,658	61 1/2 Feb	67 1/2 Mar			
Foreign Pow Sec 6% preferred	100		28 28 1/2	65	23 Jan	33 Feb			
Great Lakes Paper Co Ltd common		17 1/2	16 1/2 17 1/2	1,440	15 1/2 Jan	17 1/2 Jan			
Hayes Steel Products Ltd.			34 1/2 34 1/2	25	33 1/2 Jan	35 Mar			
Hydro-Electric Securities Corp			4.75 4.75	150	4.60 Feb	5.00 Jan			
International Paints 5% pfd.	20		24 24	185	24 Jan	24 Jan			
Interprovincial Utilities Ltd.			4.60 4.60	300	3.80 Jan	4.95 Jan			
Journal Publishing Co of Ottawa Ltd.			a11 a11	29	10 1/2 Jan	11 Mar			
London Canadian Invest Corp.	1	3.25	3.25 3.25	325	3.25 Jan	3.40 Feb			
Lowney Co Ltd (Walter M)			a14 a14	85	13 1/2 Jan	14 Jan			
MacLaren Power & Paper Co.			50 50	150	47 1/2 Jan	50 Mar			
Maritime Teleg and Tel Co Ltd com.	10	a15 1/2	a15 1/2 a16 1/2	135	15 1/2 Mar	16 1/2 Mar			
7% preferred	10	a14 1/4	a14 1/4 a14 1/4	55					
McColl-Fontenac Oil 4% pfd.	100		a89 a89	3	86 Feb	86 1/2 Feb			
Mexican Light & Power Co common			a36.0 a36.0	4	3.00 Jan	4.00 Mar			
Minnesota & Ontario Paper Co	5		25 1/2 26	395	24 1/2 Feb	27 Jan			
Moore Corp common		26	26 26 1/2	170	24 1/2 Feb	26 1/2 Mar			
Mount Royal Rice Mills Ltd.			a10 1/2 a10 1/2	25	11 Jan	11 Jan			
Newfoundland Lt & Pr Co Ltd.	10		19 1/2 19 1/2	450	18 1/2 Jan	19 1/2 Mar			
Paul Service Stores Ltd.			a8 1/2 a8 1/2	50					
Power Corp of Can 6% cum 1st pfd.	100	110	110 111	20	109 Jan	112 Jan			
6% n c part 2nd preferred	50		a57 a57	10	55 1/2 Jan	57 Feb			
Quebec Telephone Corp common	5		a8 a8	1	7 1/4 Jan	8 Mar			
Class A			a22 1/2 a22 1/2	20					
Reitmans (Can) Ltd 5% pfd.	20	19 1/2	19 1/2 19 1/2	100	19 1/2 Mar	19 1/2 Mar			
Russell Industries Ltd.		a23	a23 a23	125	22 1/2 Feb	24 Jan			
Southern Canada Power 6% pfd.	100		124 124	79	118 Jan	124 Feb			
Standard Paving & Materials Ltd.		19 1/4	19 1/4 19 1/4	100	18 1/2 Feb	19 1/4 Mar			
Traders Finance Corp new class A		29 1/4	29 30 1/4	3,419	28 1/2 Mar	30 1/2 Mar			
Trans Mountain Oil Pipe Line		41 1/2	41 1/4 42 1/4	2,185	34 Jan	46 1/2 Feb			
Transvision-Television (Can) Ltd.			11c 13c	5,800	11c Mar	17c Jan			
Union Gas of Canada Ltd.		28c	28c 29c	660	26 Feb	29 Jan			
Watson (Jack) & Co Ltd.			a12 1/2 a12 1/2	25	11 1/2 Jan	12 1/2 Jan			
Westel Products Ltd.		a23	a23 a23	50	22 1/2 Jan	23 Jan			
Western Canada Breweries Ltd.	5		a14 a14	33	15 1/2 Mar	16 Mar			
Windsor Hotel Ltd		32	32 32	36	30 Jan	32 Jan			
Mining Stocks—									
Acadia Uranium Mines Ltd.	1		22c 22c	3,000	22c Mar	45c Feb			
Anacon Lead Mines Ltd.		2.60	2.60 2.65	7,100	2.55 Mar	3.15 Jan			
Ankeno Mines Ltd.		19 1/2	19 1/2 20c	24,500	19 1/2c Mar	29 1/2c Feb			
Arno Mines Ltd.			20c 20c	200	2c Jan	3 1/2c Mar			
Arnora Sulphur Mining Corp.	1	13c	12c 14c	19,000	12c Jan	19 1/2c Feb			
Ascot Metals Corp Ltd.	1	80c	76c 95c	13,000	62c Feb	1.00 Mar			
Avilabona Mines Ltd.	1		20c 20c	500	25c Mar	39c Feb			
Band-Ore Gold Mines Ltd.	1	4c	4c 4 1/2c	10,000	4c Feb	5c Feb			
Barvalley Mines Ltd.	1		14c 14c	1,000	11c Jan	22c Jan			
Barvue Mines Ltd.	1	3.10	3.10 3.20	700	3.10 Feb	4.10 Jan			
Belle Chibougamau Mines Ltd.	1		15c 15c	2,000	9c Jan	15 1/2c Mar			
Belville Gold Mines Ltd.	1		50c 50c	4,000	50c Mar	84c Feb			
Bonville Gold Mines Ltd.	1		30c 39c	22,000	4 1/2c Jan	42c Mar			
Bouscadillac Gold Mines Ltd.	1	17 1/2	16c 20c	120,700	3 1/2c Jan	22c Feb			
Bouzan Gold Mines Ltd.	1	5 1/2	5 1/2 5 1/2	6,000	3c Jan	8c Feb			
Brunhurst Mines Ltd.	1		20c 39c	17,800	25c Mar	44c Mar			
Brunswick Mining & Smelting	1	18 1/2	15 1/2 18 1/2	5,995	14 1/2 Mar	18 1/2 Mar			
Carnegie Mines Ltd.		91c	90c 1.00	21,800	90c Mar	1.50 Feb			
Carter-Malartic Gold Mines	1		3 1/2c 4c	4,000	3c Jan	4 1/2c Jan			
Cassiar Asbestos Corp Ltd.		8.10	8.00 8.10	1,000	6.80 Feb	8.90 Jan			
Celta Dev & Mining Co Ltd.			9c 10c	4,500	6 1/2c Jan	19 1/2c Feb			
Centremaque Gold Mines Ltd.	1		13c 14c	2,500	12c Jan	18 1/2c Feb			
Century Mining Corp Ltd.	1	5c	5c 6 1/2c	2,500	4c Jan	6 1/2c Mar			
Chibougamau Explorers Ltd.	1	1.10	1.05 1.12	8,200	1.00 Jan	1.35 Jan			
Chimo Gold	1	3.00	2.70 3.85	17,800	1.85 Feb	4.40 Mar			
Citra-Lartie Mines Ltd.	1		12c 12c	4,000	11c Feb	14c Jan			
Consolidated Candego Mines	1	27c	26c 29c	13,300	25c Jan	38c Jan			
Consolid Central Cadillac Mines Ltd.	1	7c	7c 7c	3,100	6c Jan	10c Feb			
Consolidated Rochette Mines	1		18c 19 1/2c	5,500	17c Feb	25c Feb			
Cortez Explorations Ltd.	1	4c	4c 4c	1,100	4c Jan	6 1/2c Feb			
Courmor Mining Co Ltd.	1	9c	9c 10c	14,000	7c Jan	10 1/2c Feb			
D'Edoua Gold Mines Ltd.	1		a42c a42c	167					
Dome Mines Ltd.			21 1/2c 22	475	19 1/4 Feb	22 1/2 Mar			
Dominican Asbestos	1	3.80	3.65 4.00	26,100	2.90 Feb	4.20 Jan			
Donalda Mines Ltd	1	64c	62c 64c	4,700	50c Jan	81c Feb			
East Malartic Mines Ltd	1		2.41 2.41	1,000	2.41 Mar	2.90 Jan			
East-Rim Nickel	1	1.30	1.25 1.35	3,400	1.25 Mar	1.60 Jan			
East Sullivan Mines Ltd.	1	5.95	5.95 6.10	900	5.75 Feb	6.70 Jan			
Eastern Metals	1	2.25	1.82 2.33	100,400	1.05 Feb	2.33 Mar			
Falconbridge Nickel Mines Ltd.		20 1/2	19 1/4 21	1,140	19 Mar	23 1/2 Jan			
Penimore		1.10	1.01 1.10	15,000	80c Feb	1.10 Mar			
Pontana Mines (1945) Ltd.	1		4c 4c	2,000	3c Feb	6c Feb			
Profisher Limited		7.60	7.60 8.00	4,550	5.90 Jan	9.25 Feb			
Giant Yellowknife Gold Mines			10 10	100	9.90 Feb	11 1/2 Jan			
God's Lake Gold Mines Ltd.			1.05 1.05	2,200	89c Feb	1.29 Mar			
Golden Manitou Mines Ltd.	1		2.90 2.90	700	2.80 Mar	3.80 Jan			
Goldfields Uranium Mines Ltd.			1.20 1.20	1,100	1.20 Mar	2.05 Feb			
Grandines Mines Ltd.		40c	36c 50c	1,500	36c Mar	61c Jan			
Gunnar Gold Mines Ltd.	1		9 10 1/4	625	3.95 Jan	13 1/2 Feb			



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Hollinger Cons Gold Mines Ltd.	5	14 1/2	14 1/2	15	990	14 Mar	15 1/2 Jan
Hudson Rand Gold Mines	1	13c	13c	13c	1,000	13c Feb	18c Jan
Inspiration	1	2.85	2.60	3.70	34,100	48c Jan	5.00 Feb
Iso Uranium Mines	1	1.15	80c	1.38	323,800	80c Mar	1.85 Feb
Jack Lake Mines Ltd.	1	4c	4c	4c	1,000	3c Jan	5 1/2c Feb
Jacquet Mines Ltd.	1	15c	14c	15c	12,500	10c Jan	24c Feb
Kayrand Mng Devl Co Ltd.	1	10c	11c	11c	2,000	7 1/2c Jan	12c Jan
Kemayo Yukon Mines	1	12c	12c	13 1/2c	7,000	10c Jan	14c Jan
Kerr-Addison Gold Mines Ltd.	1	17 1/2	17 1/2	18	1,200	17 1/2 Mar	20 1/2 Jan
Keyboycon Mines Ltd.	1	18 1/2c	17c	22c	50,500	17c Mar	47c Jan
Keymet Mines Ltd.	1	60c	60c	67c	7,200	60c Mar	70c Mar
Labrador Mining & Explor Co Ltd.	1	9.25	9.25	10	1,200	9.25 Mar	10 1/2 Feb
Ladulama Gold Mines Ltd.	1	41c	39c	41c	15,000	26c Jan	80c Feb
Lafayette Asbestos Mines Ltd.	1	53c	47c	59c	66,400	45c Feb	70c Jan
Lake Dufault Mines Ltd.	1	1.35	1.35	1.35	500	95c Jan	1.35 Mar
Lake Shore Mines Ltd.	1	8.00	8.00	8.10	750	8.00 Jan	8.60 Jan
Laville Mines Ltd.	1	7 1/2c	7 1/2c	7 1/2c	1,500	6c Jan	12c Jan
Lingside Gold Mines Ltd.	1	7c	7c	7 1/2c	6,600	4c Jan	9 1/2c Feb
Louvicourt Goldfields Ltd.	1	18c	18c	20c	14,000	17 1/2c Jan	25c Jan
Mackeno Mines Ltd.	1	60c	60c	65c	10,000	60c Mar	85c Jan
McIntyre-Porcupine Mines Ltd.	5	65 1/2	65 1/2	67	290	65 Feb	69 1/2 Jan
Merrill Island Mining Corp Ltd.	1	54c	48c	54c	28,700	38c Jan	66c Mar
Mining Corp of Canada Ltd.	1	13 1/2	13 1/2	13 1/2	200	13 1/2 Feb	14 1/2 Jan
Mogador Mines Ltd.	1	37c	35c	41c	15,000	25 1/2c Mar	41c Mar
Montauban Mines Ltd.	1	40c	40c	40c	6,500	40c Mar	60c Jan
Nechi Cons Dredging Ltd.	1	43c	43c	43c	2,000	40c Jan	47c Jan
Nesbitt Labine Uranium Mines	1	3.75	3.75	3.75	300	3.75 Mar	4.00 Mar
New Formaque Mines Ltd.	1	17c	18 1/2c	18 1/2c	7,000	14c Jan	36c Jan
New Goldvue Mines Ltd.	1	35c	35c	35c	7,500	34c Jan	54c Feb
New Larder U Island Mines	1	1.58	1.15	2.20	394,300	82c Jan	2.90 Feb
New Louvre Mines Ltd.	1	10c	10c	10c	500	10c Jan	16c Feb
New Pacific Coal & Oils Ltd.	1	48c	44c	48c	7,500	44c Mar	66c Feb
New Santiago Mines Ltd.	500	13c	13c	16c	4,275	10c Jan	18c Mar
Nocana Mines Ltd.	1	13c	13c	15c	2,000	13c Mar	19c Jan
Nubar Mines Ltd.	1	35c	30c	40 1/2c	57,200	27c Jan	77c Jan
O'Brien Gold Mines Ltd.	1	94c	94c	94c	500	94c Mar	1.15 Feb
Ontario Pyrites Co Ltd.	1	1.95	1.95	2.00	2,700	1.81 Feb	2.15 Jan
Paramaque Mines Ltd.	1	11c	11c	11c	2,000	9c Feb	15c Feb
Pato Cons Gold Dredging Ltd.	1	3.35	3.35	3.35	107	3.05 Jan	3.55 Feb
Perchecourt Gold Fields Ltd.	1	23c	20c	23c	1,500	20c Mar	33c Jan
Pitt Gold Mining Co Ltd.	1	5c	4 1/2c	5c	4,500	3c Jan	5c Jan
Porcupine Prime Mines Ltd.	1	6c	6c	6c	1,000	5c Jan	7c Jan
Que Chibougamau Gold Fields Ltd.	1	16c	18c	18c	10,500	14c Feb	27c Feb
Quebec Copper Corp Ltd.	1	1.03	1.05	1.05	1,800	88c Jan	1.54 Jan
Quebec Labrador Development Co Ltd.	1	17 1/2c	17c	18 1/2c	19,500	17c Mar	21c Jan
Quebec Smelting & Refining Ltd.	1	16c	14c	19c	47,300	8c Jan	24c Mar
Quemont Mining Corp Ltd.	1	19c	19c	19c	50	18 1/2c Jan	22c Jan
Red Crest Gold Mines Ltd.	1	43c	43c	43c	100	4c Jan	7c Feb
Rux-Atabasca Uranium Mines Ltd.	1	2.61	2.45	2.65	29,500	1.60 Mar	3.40 Feb
Royan Gold Fields Ltd.	1	15c	14c	17c	94,000	8 1/2c Jan	17c Mar
Sherritt-Gordon Mines Ltd.	1	5.00	5.00	5.10	4,055	5.00 Feb	5.80 Jan
Silver Miller Mines Ltd.	1	1.10	1.10	1.10	100	85c Feb	1.20 Jan
Siscoe Gold Mines Ltd.	1	48c	50c	50c	1,000	48c Mar	63c Jan
Standard Gold Mines Ltd.	1	10c	9c	12c	15,000	9c Mar	14c Feb
Steeley Mining Corp.	1	10c	9c	10c	2,500	9c Mar	16c Feb
Steeple Rock Iron Mines Ltd.	1	7.95	7.95	8.25	2,150	7.35 Jan	9.70 Feb
Sullyan Cons Mines Ltd.	1	2.65	2.60	2.70	2,900	2.60 Feb	2.99 Jan
Tache Lake Mines Ltd.	1	26c	20c	27c	39,600	20c Mar	39c Jan
Tobitt Silver Mines Ltd.	1	1.50	1.40	1.50	500	1.30 Jan	1.65 Jan
Trebor Mines Ltd.	1	34c	32c	38c	47,000	11 1/2c Jan	46c Feb
United Asbestos Corp Ltd.	1	4.20	4.05	4.80	68,700	2.40 Jan	4.80 Mar
Ventures Ltd.	1	23 1/2	22 1/2	23 1/2	600	21 Mar	24 1/2 Jan
Vinray Malartic Mines Ltd.	1	3c	3c	3c	500	2 1/2c Jan	5 1/2c Feb
Violamac Mines	1	2.80	2.45	2.65	26,200	1.38 Jan	2.80 Mar
Weeden Pyrite & Copper	1	58c	52c	66 1/2c	169,800	47c Feb	66 1/2c Mar
Wendell Mineral Products	1	32c	32c	32c	3,000	32c Mar	43c Jan
West Malartic Mines Ltd.	1	6c	6c	6c	1,000	6c Mar	6c Mar
Western Tungsten Copper Mines Ltd.	1	3.10	3.00	3.25	13,600	3.30 Mar	4.40 Jan
Westville Mines Ltd.	1	4c	4c	4 1/2c	13,500	3c Jan	7c Feb
Oil Stocks—							
Altex Oils Ltd.	1	45c	45c	45c	2,000	45c Mar	72c Jan
Anglo-Canadian Oil Co Ltd.	1	7.10	7.30	7.30	600	7.00 Mar	8.25 Jan
Antone Petroleum Ltd.	1	61c	58c	70c	276,350	58c Mar	80c Jan
Bailey Seiburn Oil & Gas class A	1	5.20	5.00	5.20	1,450	4.80 Feb	5.90 Jan
Braisman Petroleum Ltd.	1	1.50	1.50	1.50	300	1.40 Feb	1.80 Jan
Calata Petroleum Ltd.	25c	13 1/2	13 1/2	13 1/2	200	40c Mar	54c Jan
Calgary & Edmonton Corporation Ltd.	13 1/2	13 1/2	13 1/2	13 1/2	2,200	12 1/2 Feb	13 1/2 Mar
Calvan Petroleum Ltd.	1	6.15	6.15	6.45	1,000	5.65 Feb	6.60 Jan
Canada Oils Lands Ltd.	4.95	4.85	4.95	4.95	1,800	3.10 Jan	5.10 Jan
Warrants	1	2.50	2.50	2.60	680	2.50 Jan	2.75 Jan
Canada Southern Oils Ltd.	1	11 1/2	11 1/2	12 1/2	1,790	10 Mar	12 1/2 Mar
Canadian Admiral Oils Ltd.	85c	81c	85c	85c	9,000	72c Jan	95c Jan
Canadian Atlantic Oil Co	2	5.85	5.85	5.85	500	5.10 Feb	5.85 Mar
Canadian Devonian Petroleum	1	1.10	1.10	1.10	1,300	1.02 Jan	1.56 Jan
Canadian Pipe Lines Producers Ltd.	1	2.10	2.05	2.10	2,400	1.80 Feb	2.15 Jan
Central Explorers Ltd.	1	5.45	5.45	5.45	200	5.00 Jan	5.95 Jan
Central Leduc Oils Ltd.	1	3.90	4.00	4.00	1,900	3.55 Feb	4.25 Jan
Consolidated Cordasun Oils Ltd.	1	70c	64c	70c	12,400	63c Feb	80c Jan
Del Rio Producers Ltd.	1	3.40	3.25	3.45	5,100	2.90 Feb	3.70 Jan
Empire Oils & Minerals	1	83c	80c	90c	13,300	70c Feb	1.18 Jan
Empire Petroleum Ltd.	1	34c	37c	37c	36,600	29 1/2c Feb	40c Jan
Federated Petroleum Ltd.	1	7.00	7.00	7.00	600	6.75 Jan	7.50 Jan
Gaspe Oil Ventures Ltd.	1	1.75	1.75	1.80	1,125	1.75 Feb	2.55 Jan
Home Oil Co Ltd.	1	10 1/2	10 1/2	10 1/2	3,385	9 1/2 Feb	13 1/2 Jan
Jet Oils Ltd.	1	48c	48c	48c	200	41c Feb	55c Jan
Kroy Oils Ltd.	1	2.05	1.90	2.05	700	1.65 Feb	2.05 Mar
National Petroleum Corp Ltd.	1	2.20	2.20	2.20	500	1.75 Jan	2.99 Jan
New Concord Dev Corp Ltd.	1	1.99	1.89	1.99	2,400	1.78 Feb	2.20 Jan
New Continental Oil Co of Can Ltd.	1	1.32	1.30	1.33	1,800	1.23 Jan	1.52 Jan
New Pacalta Oils Co Ltd.	1	10c	10c	10c	500	9c Mar	11c Feb
Okalta Oils Ltd.	90c	2.80	2.80	2.95	3,700	2.75 Feb	3.30 Jan
Omniexplor Exploration Ltd.	1	6c	5c	6c	5,500	3 1/2c Jan	8 1/2c Feb
Pacific Petroleum Ltd.	1	11 1/2	11 1/2	12 1/2	2,400	11 Feb	12 1/2 Mar
Pan Western Oils Ltd.	1	45c	45c	45c	100	36c Feb	50c Feb
Phillips Oil Co Ltd.	1	1.95	1.82	1.95	18,325	1.40 Jan	2.25 Feb
Poplar Oil	1	1.05	1.00	1.05	900	1.00 Mar	1.15 Mar
Quebec Oils Development Ltd.	1	1.25	1.25	1.25	200	1.25 Jan	1.68 Jan
Sapphire Petroleum Ltd.	1	2.23	2.23	2.45	1,000	2.23 Mar	2.45 Jan
Stanwell Oil & Gas	1	1.60	1.60	1.60	1,900	1.18 Jan	1.82 Feb
Sweet Grass Oils	65c	61c	71c	71c	91,100	60c Mar	77c Feb
Tor American Oils Ltd.	1	41c	40c	46c	65,000	39c Jan	60c Jan
Trans Era Oils Ltd.	1	1.25	1.25	1.25	200	1.25 Mar	1.35 Jan
Tri-Tor Oils Ltd.	1	1.28	1.23	1.45	125,700	89c Jan	1.45 Mar
Westburne Oil Co Ltd.	1	85c	75c	85c	2,600	85c Mar	90c Jan
Western Homestead Oils Ltd.	10c	1.58	1.45	1.59	25,750	1.35 Feb	1.65 Jan
Wilrich Petroleum Ltd.	1	1.04	96c	1.10	15,900	90c Mar	1.10 Jan

For footnotes see page 44.

## CANADIAN GOLD STOCKS

We specialize in and have complete information on all CANADIAN GOLD STOCKS

Inquiries invited.

C. C. FIELDS & CO.  
200 BAY STREET, TORONTO, CANADA

Members—The Toronto Stock Exchange

## Toronto Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1		
		Friday Last Sale Price	Week's Range of Prices		Low	High	
			Low		High		
Abitibi Power & Paper common	•	14 1/2	13 1/4	14 1/2	6,280	13 1/2 Feb	14 1/2 Mar
\$1.50 preferred	20	25 1/2	25 1/2	25 1/2	1,645	25 1/2 Jan	26 1/2 Feb
Acadia-Atlantic class A	•	18	17 1/2	18 1/2	735	16 1/2 Feb	18 1/2 Mar
Common	•	—	7 1/4	7 3/4	475	6 1/2 Feb	7 3/4 Mar
Preferred	100	—	99 1/4	99 1/2	10	97 Jan	99 1/2 Mar
Acadia-Uranium	1	20c	18c	23 1/2c	61,750	14c Jan	48c Feb
Acme Gas & Oil	•	23c	22c	24c	25,400	17c Jan	30c Feb
Agnew-Surpass common	•	—	8 1/2	8 1/2	60	7 Feb	9 1/2 Feb
Ajax Petroleum	•	1.60	1.40	1.65	97,650	1.30 Feb	1.65 Mar
Akaicho Yellow Knife	1	—	1.10	1.15	3,400	1.10 Mar	1.35 Jan
Albermont Petroleum	•	2.55	2.44	2.60	29,055	2.10 Jan	2.80 Feb
Alberta Consol Gas	•	—	3.65	3.65	200	3.35 Jan	3.75 Feb
Alberta Distillers common	•	—	1.70	1.75	600	1.70 Mar	2.25 Jan
Voting trust certificates	•	—	1.70	1.70	700	1.60 Feb	2.25 Jan
Algoma Steel	•	•	42 1/2	43 1/2	170	42 1/2 Mar	49 1/2 Jan
Aluminium Ltd	•	49 1/2	49	51 1/2	6,711	48 1/2 Mar	53 1/2 Jan
Aluminium Can preferred	25	23 1/2	23	23 1/2	435	22 1/2 Feb	23 1/2 Jan
American Leduc Petroleum Ltd	•	40c	40c	42c	7,600	35c Mar	54c Jan
American Nepheline	•	•	65c	63c	2,000	65c Mar	74c Jan
American Yellowknife	1	22c	22c	26c	20,700	22c Mar	40c Jan
Amurex Oils	1	15 1/2	13	17	9,345	9.15 Mar	17 Mar
Anacon Lead	•	2.60	2.50	2.70	8,850	2.50 Feb	3.30 Jan
Anchor Petroleum	1	—	12c	14c	18,500	10 1/2c Jan	21c Jan
Anglo-Canadian Oil	•	7.40	7.00	7.75	3,856	6.80 Feb	8.25 Jan
Anglo-Huronian	•	•	12 1/2	13	290	12 1/2 Jan	13 1/2 Jan
Anglo Rouyn Mines	1	64c	60c	75c	26,650	35c Feb	80c Feb
Ankeno Mines	1	20c	18 1/2c	23c	116,611	18 1/2c Mar	30c Jan
Apex Consolidated Resources	•	•	6c	6 1/2c	5,050	5 1/2c Jan	10c Feb
Aquarius Porcupine	1	•	17c	20c	14,500	9c Jan	29c Feb
Area Mines	1	45c	40c	47 1/2c	17,735	32c Jan	55c Jan
Argus Corp common	•	12 1/2	12	12 1/2	1,875	11 1/2 Feb	12 1/2 Feb
Arjion Gold	1	•	9c	11c	23,300	8c Jan	16c Jan
Armistice	1	15c	13 1/2c	16 1/2c	7,300	6 1/2c Jan	24c Feb
Ascot Metals Corp	1	85c	75c	95c	111,800	60c Jan	98c Feb
Ashdown Hardware class B	10	18 1/2	18 1/2	18 1/2	100	18 1/2 Feb	19 Feb
Asher Oil Co Ltd	•	1.75	1.70	1.76	42,710	1.60 Mar	1.88 Jan
Athons Mines (1927)	1	16c	15c	17c	53,500	14c Jan	27c Feb
Atlas Steels	•	21 1/2	21 1/2	21 1/2	1,500	20 1/2 Jan	23 1/2 Jan
Atlas Yellowknife	1	•	15c	15c	2,500	11c Feb	16c Jan
Atlas-Ruffner Mines	1	11 1/2	11 1/2	13c	19,200	8c Jan	16c Feb
Aubelle Mines	1	7 1/2c	7 1/2c	8 1/2c	23,900	6 1/2c Jan	20c Jan
Auniqua	1	16c	15c	18c	28,500	15c Jan	25c Feb
Auro Gold	1	•	2.80	2.85	200	2.75 Feb	3.10 Jan
Auto Fabrica class A	•	•	4.70	4.90	200	4.70 Mar	6.50 Mar
Avilabona Mines Ltd	1	22c	20c	30c	38,610	20c Mar	42c Feb
Bagamac Mines	1	24 1/2c	23c	27c	30,000	19c Jan	42c Feb
Bailey Seiburn Oil & Gas class A	1	5.20	4.95	5.35	9,955	4.60 Feb	5.80 Jan
Bank Oil	50c	2.84	2.80	2.90	68,210	1.90 Feb	2.90 Mar
Bankfield Consolidated	1	7 1/2c	7 1/2c	7 1/2c	1,500	6 1/2c Jan	12c Jan
Bank of Montreal	10	32 1/2	31 1/2	32 1/2	720	31 1/2 Mar	33 1/2 Mar
Bank of Nova Scotia	10	40	40	40 1/2	357	39 Feb	42 Mar
Bank of Toronto	10	—	43	43	70	40 Jan	43 Mar
Barnat Mines	1	1.33	1.30	1.40	17,880	1.05 Jan	1.54 Mar
Barvue Mines Ltd	1	3.15	3.10	3.40	8,250	3.00 Mar	4.20 Jan
Warrants	•	1.15	1.15	1.40	5,800	1.15 Mar	1.95 Jan
Barymin Co Ltd	•	1.48	1.32	1.50	17,150	1.30 Jan	1.50 Jan
Base Metals Mining	•	28c	25c	31c	28,800	22c Feb	43c Feb
Bata Petroleum Ltd	•	40c	40c	46c	20,400	35c Feb	49c Jan
Beattie-Duquesne	1	36c	35c	41c	6,083	35c Jan	49c Jan
Bentley Bros	•	7 1/2	7 1/2	7 3/4	235	6 1/2 Feb	8 Jan
Beaver Lodge Uranium Mines	1	1.40	1.40	1.50	5,550	1.40 Mar	2.10 Feb
Bell Telephone	25	39	38 1/2	39	1,701	37 Feb	39 Jan
Bellekeno Mines	1	38c	36c	44c	4,300	35c Feb	72c Jan
Berens River	1	1.70	1.30	1.74	32,415	75c Jan	1.74 Mar
Bevcourt Gold	1	60c	60c	70c	70,000	60c Mar	1.00 Jan
Bibbs Yukon Mines	1	20c	20c	22c	19,300	19c Mar	30c Jan
Bidgood Kirkland	1	12c	10c	14c	50,300	8c Jan	14c Jan
Biltmore Hats class A preferred	•	13	13	13	12	12 1/2 Jan	16 Mar
Bojko Mines	1	53 1/2c	47c	56c	199,750	19c Jan	57c Mar
Boydell Gold	1	31c	27c	39c	285,400	25c Jan	43c Feb
Bordulac	1	13c	13c	15c	8,500	12 1/2c Jan	20c Jan
Boymar	1	14 1/2c	12c	15c	57,960	12c Mar	20c Feb
Bralorne Mines	•	•	4.50	4.75	1,279	4.50 Mar	5.25 Feb
Braisman Petroleum	1	1.60	1.60	1.60	600	1.30 Feb	1.90 Jan
Brantford Cordage class A	•	•	15	15	25	14 1/2 Feb	15 1/2 Jan
Class B	•	•	8	8	25	6 Feb	8 Mar
Brantford Roofing class A	•	•	14	14	91	14 Jan	15 Jan
Braslian Traction ordinary	•	10 1/2	10 1/2	10 1/2	6,255	10 Mar	11 1/2 Jan
Brewis Red Lake	1	12c	12c	13c	23,700	9c Jan	19c Feb
Bright (T G) preferred	23	19 1/2	19 1/2	19 1/2	5	19 Mar	20 1/2 Mar
Bristol Oil	1	46c	44c	48c	10,300	36c Feb	52c Jan
Britalta Petroleum	1	5.75	5.60	6.15	13,290	5.60 Mar	10 1/2 Jan
British American Oil common	•	20	19 1/2	20	8,518	19 1/2 Mar	21 1/2 Jan
British Columbia Elec 4% pfd	100	—	80	80 1/2	40	75 Feb	80 1/2 Mar
4 1/2% preferred	100	95	92	95	240	87 Jan	95 Mar
5% preferred	50	49 1/2	49	49 1/2	150	47 Jan	50 Mar
British Columbia Forest Products	•	•	5 1/2	5 1/2	1,290	4.85 Feb	5 1/2 Jan



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
British Columbia Packers class A	1	15	15	25	12 1/2 Jan	15 Jan	
Class B	1	8 1/2	9	450	8 Jan	9 1/2 Jan	
British Columbia Power class A	1	36 1/2	35 1/2	1,225	33 Feb	36 1/2 Mar	
Class B	1	7 1/2	7 1/2	800	7 Mar	7 1/2 Jan	
British Empire Oil class A	1	1.01	1.00	88,400	95c Feb	1.40 Jan	
Brouhan Reef Mines	1	2.85	2.70	15,800	2.55 Mar	3.30 Jan	
Brunhurst Mines Ltd.	1	33c	24c	210,122	24c Mar	44c Mar	
Brunswick Mining & Smelting	1	19	15 1/2	10,116	14 1/2 Mar	19 Mar	
Buffadison Gold	1	10 1/2c	10 1/2c	4,600	10 1/2c Mar	15c Jan	
Buffalo Ankerite	1	75c	70c	5,680	50 1/2c Jan	1.05 Feb	
Buffalo Canadian	1	26c	25c	44,950	19 1/2c Jan	35c Feb	
Buffalo Red Lake	1	6 1/2c	6 1/2c	4,500	5c Jan	8c Jan	
Building Products	1	39 1/2	39 1/2	90	34 Jan	39 1/2 Mar	
Buildog Yellow Knife	1	25c	25c	13,200	22c Jan	34c Jan	
Bunker Hill	1	10 1/2c	11 1/2c	4,200	7 1/2c Jan	25c Feb	
Burlington Steel	1	21	22	380	20 Jan	22 Mar	
Burns & Co class A	1	46 1/2	47	70	42 Jan	47 Mar	
Class B	1	35	35	190	30 Jan	36 Mar	
Burrard class A	1	8 1/2	7 1/2	226	7 1/2 Feb	8 1/2 Jan	
Calder Bousquet	1	18c	16c	95,800	7 1/2c Jan	24c Mar	
Caldwell Lumber common	1	15 1/2	15 1/2	100	15 Feb	15 1/2 Mar	
Calgary & Edmonton	1	13 1/2	13 1/2	3,860	12 1/2 Feb	14 1/2 Jan	
Callinan Flin Flon	1	28c	27c	46,220	18 1/2c Jan	33c Mar	
Calmont Oils	1	1.65	1.60	24,805	1.50 Mar	2.12 Jan	
Calnorth Oils	1	57c	55c	28,000	45c Feb	73c Jan	
Calvan Cons Oil & Gas	1	6.40	6.10	15,410	5.65 Feb	6.65 Jan	
Campbell Chibougamau	1	3.75	3.30	18,400	2.25 Jan	4.60 Mar	
Campbell Red Lake	1	8.90	8.90	4,320	8.80 Mar	10.50 Jan	
Canada Cement common	1	82	81	130	74 1/2 Jan	81 Feb	
Preferred	20	29	28 1/2	625	26 1/2 Feb	29 Mar	
Canada Iron Foundry	10	22	22	305	21 Feb	23 Feb	
Canada Life Assurance	10	77 1/2	77 1/2	10	76 Feb	79 Jan	
Canada Maltine	1	51 1/2	52	35	50 Feb	54 Jan	
Canada Northern Power	1	11	11	75	10 1/2 Mar	12 1/2 Jan	
Canada Oil Lands	1	4.95	4.75	3,100	4.65 Mar	5.00 Feb	
Canada Packers class A	1	35	35	185	33 1/2 Jan	35 Jan	
Class B	1	29 1/2	29 1/2	540	28 1/2 Feb	30 Jan	
Canada Permanent Mortgage	20	54	53 1/2	181	49 Jan	54 1/2 Jan	
Canada Southern Oils	1	11 1/2	11 1/2	22,825	9.75 Feb	12 1/2 Mar	
Canada SS Lines common	1	78	78	68	76 Feb	82 Jan	
Preferred	50	49	49	125	46 1/2 Jan	49 1/2 Mar	
Canada Wire & Cable class B	1	79 1/2	75 1/2	180	74 1/2 Mar	84 Jan	
Canadian Admiral Oils	1	82c	82 1/2c	18,631	67c Feb	95c Feb	
Canadian Atlantic Oil	2	5.75	5.50	7,184	5.00 Jan	6.00 Mar	
Canadian Bank of Commerce	10	30 1/2	30	890	28 1/2 Jan	30 1/2 Feb	
Canadian Breweries	1	18 1/2	18 1/2	4,090	18 1/2 Jan	19 1/2 Feb	
Canadian Cannery	1	32 1/2	32 1/2	603	30 1/2 Jan	33 Jan	
Canadian Car common	1	17 1/2	18	1,200	15 1/2 Jan	18 1/2 Jan	
Class A	20	19	19	3,720	17 Jan	19 1/2 Mar	
Canadian Celanese common	1	39 1/2	38 1/2	1,252	38 1/2 Mar	46 Jan	
\$1.00 preferred	25	19	18 1/2	75	18 1/2 Mar	21 Jan	
\$1.75 preferred	25	33 1/2	33 1/2	1,100	32 1/2 Jan	34 Jan	
Canadian Chemical & Cellulose	1	12	11 1/2	3,245	11 1/2 Mar	14 Jan	
Canadian Decal Gas & Oils	1	75c	76c	21,520	71c Mar	86c Jan	
Warrants	1	26c	26c	3,600	21c Feb	31c Jan	
Canadian Devonian Petroleum	1	1.10	1.10	15,925	99c Feb	1.51 Jan	
Canadian Dredge	1	48	48	160	45 1/2 Jan	55 Feb	
Canadian Food Products preferred	100	56	53 1/2	120	50 1/2 Jan	62 Feb	
Canadian Locomotive	1	18 1/2	18	90	18 Mar	22 Jan	
Canadian Malartic	1	40 1/2c	40c	5,600	40c Mar	55c Jan	
Canadian Oils Cos common	1	15	14 1/2	3,006	13 1/2 Jan	15 Mar	
5% preferred	100	100 1/2	100 1/2	90	97 Jan	100 1/2 Feb	
Canadian Pacific Railway	25	31	30 1/2	2,647	29 1/2 Feb	32 1/2 Jan	
Canadian Pipe Line Producers	1	2.15	1.90	28,900	1.50 Feb	2.26 Jan	
Canadian Salt Co Ltd.	1	7	7	50	7 Feb	8 1/2 Jan	
Canadian Tire Corp preferred	20	19 1/2	19 1/2	50	19 Mar	19 1/2 Mar	
Canadian Utilities preferred	100	100	100	11	98 Feb	100 Jan	
Canadian Vickers	1	18	17 1/2	1,740	17 Feb	18 1/2 Jan	
Canadian Wallpaper class B	1	7	7	50	6 1/2 Mar	8 1/2 Jan	
Canadian Williston Minerals	1	2.95	2.84	5,700	2.60 Mar	3.30 Jan	
Cariboo Gold	1	1.20	1.20	2,100	1.20 Jan	1.50 Feb	
Cariboo Asbestos Corp Ltd.	1	7.95	7.60	26,598	6.75 Feb	9.00 Jan	
Castle Trethewey	1	2.70	2.60	400	2.45 Feb	2.95 Jan	
Central Explorers	1	5.40	5.35	9,400	4.90 Jan	6.00 Jan	
Central Leduc Oil	1	3.95	3.65	19,850	3.50 Feb	4.30 Jan	
Central Patricia	1	1.10	96c	15,875	85c Jan	1.23 Jan	
Central Porcupine	1	18c	18c	3,000	17c Feb	24c Feb	
Centremaque Gold	1	12c	14c	4,500	12c Jan	19 1/2c Feb	
Chamberlain Oil & Gas	1	40c	44c	6,500	27c Jan	45c Mar	
Charter Oils	1	1.94	1.80	59,835	1.60 Feb	2.00 Mar	
Chatco Steel common	1	5	5	70	5 Mar	7 1/2 Mar	
Preferred	10	6 1/2	6 1/2	25	5 1/2 Feb	6 1/2 Mar	
Chateau-Gal Wines	1	11	11	80	9 Jan	11 Jan	
Chemical Research	50c	1.66	1.46	87,625	1.22 Feb	1.84 Mar	
Chemical Mines	1	12 1/2c	10 1/2c	125,300	5c Jan	15c Feb	
Chesterville Mines	1	40c	40c	25,900	23c Jan	66c Feb	
Chibougamau Explorers Ltd.	1	1.12	1.00	10,300	95c Jan	1.40 Jan	
Chimo Gold	1	2.95	2.55	381,310	72c Jan	4.40 Mar	
Chromium	1	4.25	4.25	100	4.25 Mar	5.05 Jan	
Citra-Lantic Mines Ltd.	1	12c	11c	60,275	8 1/2c Jan	14 1/2c Jan	
Cobalt Consolidated Mining Corp	1	2.30	2.15	39,827	2.15 Mar	2.30 Mar	
Cobalt Lode Silver Mines Ltd.	1	1.50	1.35	1,500	1.35 Mar	1.50 Jan	
Being exchanged for Cobalt Consolidated Mining Corp Ltd (1 new for each 8 old shares)	1	1.50	1.35	1,500	1.35 Mar	1.50 Jan	
Cochran-Dunlop class A	1	18 1/2	18 1/2	105	17 Jan	18 1/2 Jan	
Cockshutt Farm Equipment	1	15 1/2	15 1/2	1,070	15 Jan	16 1/2 Mar	
Coin Lake	1	12 1/2c	12 1/2c	1,000	11 1/2c Mar	17c Feb	
Coldstream Copper	1	60c	50c	54,000	31c Jan	74c Mar	
Rights	1	1 1/2c	1c	80,461	1c Mar	2 1/2c Mar	
Colomac Yellowknife	1	5 1/2c	7c	6,700	4c Jan	11c Feb	
Commonwealth Petroleum	1	4.35	4.35	200	4.20 Mar	4.83 Jan	
Conduits National	1	12	12	75	11 1/2 Jan	12 1/2 Feb	
Confederation Life new	10	51	51	40	50 1/2 Feb	52 Feb	
Conlagas Mines	5	1.70	1.60	2,200	1.41 Jan	1.70 Mar	
Conlaureum Mines	1	64c	64c	3,200	59c Jan	80c Feb	

## FRAME, McFADYEN &amp; Co.

INDUSTRIAL, MINING AND  
OIL SECURITIES

25 KING STREET W.—EMPIRE 4-5161

TORONTO

Members: The Toronto Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		for Week	Low
Consolidated Allenbee Oil	1	95c	90c	98c	70,470	70c Feb	1.03 Jan
Consolidated Astoria	1	13c	12c	16c	8,700	9c Jan	21c Jan
Consolidated Bakeries	1	9	9	9	50	8 1/2 Feb	9 1/2 Jan
Consolidated Central Cadillac	1	7c	7c	7 1/2c	1,000	6c Jan	8c Feb
Consolidated Cordasun Oils	1	67c	65c	72c	19,550	63c Feb	85c Jan
Consolidated Discovery	1	1.60	1.30	1.60	34,625	1.30 Mar	1.80 Jan
Consolidated Golden Arrow	1	1.05	1.00	1.30	19,787	40c Feb	1.35 Feb
Consolidated Guayana	1	65c	60c	65c	8,600	50c Mar	85c Jan
Consolidated Howey	1	58c	58c	58c	3,446	55c Jan	73c Jan
Consolidated Mining & Smelting	1	29 1/2	29 1/2	30 1/2	4,723	28 1/2 Mar	34 1/2 Jan
Consolidated Nicholson	1	22c	20c	23c	22,927	14c Jan	35c Feb
Consolidated Peak Oils	1	1.05	1.00	1.10	32,366	75c Feb	1.40 Jan
Consolidated Press class A	1	7 1/2	7 1/2	7 1/2	85	5 1/2 Jan	7 1/2 Mar
Consolidated Rochette	1	16 1/2c	16c	21c	376,800	11c Jan	26c Feb
Consolidated Sannorm	1	12 1/2c	12 1/2c	12 1/2c	5,350	10 1/2c Jan	15c Jan
Consolidated West Petroleum	1	43c	43c	43c	1,000	43c Mar	43c Mar
Consumers Gas	10	16c	15 1/2	16 1/2	3,305	14 Jan	16 1/2 Mar
Conwest Exploration	1	4.75	4.75	4.80	3,330	4.55 Jan	5.35 Jan
Copper Man Mines Ltd.	1	48c	42c	48c	24,757	29c Jan	58c Feb
Corby (H) Dist voting	1	8 1/2	8 1/2	9	710	8 1/2 Feb	10 1/2 Jan
Corrugated Paper Box common	1	8	8	8	100	7 1/2 Jan	8 Feb
Cosmos Imperial Mills	1	12 1/2	12 1/2	12 1/2	190	10 Jan	13 1/2 Jan
Cournor Mining	1	10c	10c	10c	1,500	7 1/2c Jan	12c Feb
Craig Bit	1	4.10	4.10	4.10	100	4.00 Jan	4.50 Feb
Crestaurum Mines	1	10c	10c	11 1/2c	1,806	10c Mar	15c Feb
Croinor Pershing	1	35c	35c	35c	2,300	35c Jan	40c Jan
Crown Trust	100	115	115	115	15	110 1/2 Jan	115 Jan
Crow's Nest Coal	100	68 1/2	70	70	36	68 1/2 Mar	76 Feb
Crowshore Patricia	1	16c	15c	18c	134,900	12c Feb	18c Mar
D'Aragon Mines	1	10 1/2c	13c	13c	13,000	10c Jan	19c Feb
Davis Leather class A	1	16	16	16	50	15 Jan	16 1/2 Jan
D'Eldona Gold	1	40c	40c	42 1/2c	12,598	38c Jan	52c Feb
Deleite Mines	1	1.46	1.45	1.55	3,500	1.45 Mar	1.90 Jan
De Rio Producers Ltd.	1	3.50	3.15	3.50	21,740	2.90 Feb	3.75 Jan
Delta Minerals	1	25c	23c	27c	36,600	13c Feb	45c Feb
Devon-Leduc Oils	25c	2.22	2.20	2.38	14,350	2.05 Mar	2.96 Jan
Distillers Seagrams	2	27 1/2	27 1/2	27 1/2	10,020	24 1/2 Jan	27 1/2 Mar
Dome Exploration (Western)	2.50	7.65	7.00	7.65	2,600	6.10 Feb	7.65 Mar
Dome Mines	1	22	21 1/2	22	1,590	18 1/2 Feb	22 1/2 Mar
Dominion Asbestos	1	3.90	3.60	4.00	23,825	2.85 Feb	4.25 Jan
Dominion Bank	10	29 1/2	29 1/2	30	300	28 1/2 Jan	30 Jan
Dominion Coal preferred	25	12	12	12	200	12 Jan	12 1/2 Feb
Dominion Dairies common	1	4.50	4.50	4.50	100	4.50 Jan	4.50 Jan
Dominion Electrohome	1	5 1/2c	6c	6c	500	4 1/2c Jan	7 1/2c Mar
Dominion Foundry & Steel com.	1	13 1/2	14	14	1,274	13 1/2 Feb	15 1/2 Jan
Preferred	100	99	99	99	15	98 Jan	99 Mar
Dominion Magnesium	1	15 1/2	14 1/2	16	7,700	12 Feb	16 Jan
Dominion Steel & Coal	1	14 1/2	14 1/2	14 1/2	2,650	14 1/2 Mar	16 1/2 Jan
Dominion Stores	1	16	15	16	1,665	14 1/2 Jan	16 Mar
Dominion Tar & Chemical common	1	37 1/2	37 1/2	37 1/2	1,278	36 Feb	41 1/2 Jan
Preferred	23.50	20 1/2	20 1/2	20 1/2	620	19 1/2 Jan	20 1/2 Feb
Dominion Textile common	1	10 1/2	10 1/2	10 1/2	655	10 Feb	11 Jan
Donalda Mines	1	63c	61c	68c	111,300	49c Jan	84c Feb
Donnell & Mudge class A	1	3.05	3.05	3.50	150	3.05 Mar	4.00 Feb
Dragon Oils & Gas	1	66 1/2c	63c	72c	51,500	55c Feb	96c Jan
Duvex Oils & Minerals	1	45 1/2c	40c	49c	96,855	40c Jan	58c Feb
East Amphitheatre	1	11 1/2c	11 1/2c	11 1/2c	1,000	9 1/2c Jan	12c Jan
East Crest Oil	1	12 1/2c	11 1/2c	13c	15,700	10c Jan	14c Mar
East Malartic Mines	1	2.40	2.40	2.55	19,350	2.40 Mar	3.15 Feb
East Rim Nickel Mines	1	1.27	1.25	1.35	111,550	1.25 Mar	1.65 Jan
East Sullivan Mines	1	5.85	5.85	6.05	6,425	5.75 Feb	6.80 Jan
Eastern Metals	1	2.24	1.76	2.34	1,537,086	45c Jan	2.34 Mar
Eastern Steel	1	7	6 1/2	7 1/2	960	6 1/2 Mar	8 Jan
Easy Washing Machine	1	5 1/2	5 1/2	6 1/2	375	4 1/2 Jan	6 1/2 Mar
Economic Investment	10	25 1/2	25 1/2	25 1/2	40	25 1/2 Mar	27 1/2 Mar
Eddy Paper class A	20	21 1/2	21 1/2	21 1/2	200	21 Mar	23 1/2 Feb
Elder Mines	1	62c	61c	70c	27,050	50c Feb	76c Mar
El Pen Rey	1	10 1/2c	10 1/2c	11c	7,699	9 1/2c Jan	10 1/2c Feb
El Sol Gold	1	8c	8c	8 1/2c	7,000	5c Jan	12c Feb
Emerald Glacier	1	39c	39c	40c	6,700	25c Feb	65c Mar
Empire Brass preferred	22	21 1/2	21 1/2	21 1/2	5	20 Jan	21 1/2 Mar
Estabrooks (T H) preferred	25	19	19	19	100	19 Mar	20 Feb
Estrella Mines Ltd.	1	68c	62c	73c	25,000	55c Jan	1.00 Feb
Eureka Corp	1	1.27	1.01	1.37	148,334	1.01 Mar	1.55 Jan
Warrants	1	34c	26c	41c	8,015	25c Mar	52c Jan
Falconbridge Nickel	1	21	19 1/2	21 1/2	30,574	18 1/2 Mar	23 1/2 Jan
Famous Players	1	20 1/2	20	20 1/2	1,305	18 1/2 Jan	21 Feb
Fanny Farmer	1	25	24	25	1,170	23 1/2 Feb	25 Jan
Fargo Oils Ltd.	25c	2.92	2.40	2.99	219,600	1.20 Jan	2.99 Mar
Federal Grain preferred	20	25 1/2	25 1/2	25 1/2	100	24 Jan	26 Feb
Federal Kirkland	1	7 1/2c	6 1/2c	7 1/2c	27,000	5c Jan	13c Jan
Federated Petroleum	1	7.25	7.00	7.40	20,405	6.65 Jan	7.50 Jan
Fenimore Iron Mines	1	1.10	98c	1.10	159,625	74 1/2c Jan	1.10 Mar
Warrants	1	19 1/2c	15c	20c	60,300	13c Jan	24c Feb
Flank Petroleums	1	22c	22c	24c	10,550	19c Feb	28c Jan
Fleet Manufacturing	1	1.65	1.60	1.70	2,112	1.10 Jan	2.00 Feb
Ford Motor class A	1	67	63 1/2	68	3,948	60 1/2 Feb	68 Mar
Foundation Co	1	13 1/2	13 1/2	13 1/2	235	13 Jan	14 Feb
Franchour Gold	1	8c	8c	8c	1,100	6c Jan	10c Feb
Fraser Cos common	1	16	16 1/2	16 1/2	730	16 Feb	18 Jan
Frobisher Ltd	1	7.75	7.35	8.00	30,816	5.70 Jan	9.25 Feb
Warrants	1	1.65	1.50	1.80	5,460	78c Jan	2.20 Feb
Gas Exploration of Alberta	1	1.40	1.30	1.50	19,600	1.30 Mar	1.80 Jan
Gatineau Power common	100	22 1/2	21 1/2	22 1/2	1,312	20 1/2 Jan	22 1/2 Jan
5% preferred	100	105	102	105	205	100 Feb	105 Mar
5 1/2% preferred	100	109 1/2	109	109 1/2	240	102 Mar	110 Mar
General Bakeries	1	5 1/2	5 1/2	5 1/2	100	4.90 Jan	6.00 Jan
General Dynamics	3	44	42	44	815	41 Jan	44 Mar
General Motors	5	66 1/2	65 1/2	67	294	63 Feb	68 1/2 Feb
General Petroleum common	1	6.90	6.45	7.00	900	6.45 Mar	8.50 Jan
Class A	1	6.25	6.10	6.30	2,555	5.90 Mar	7.50 Jan
General Product Mfg class A	1	46 1/2	47	47	125	41 Jan	48 Mar
General Steel Wares common	100	17 1/2	17 1/2	17 1/2	40	16 1/2 Jan	17 1/2 Feb
Preferred	100	102	102	102 1/2	40	100 1/2 Jan	104 Jan
Geneva Lake	1	11c	10 1/2c	12c	26,000	10 1/2c Jan	18c Jan
Giant Yellowknife Gold Mines	1	10 1/2	9.90	10 1/2	2,867	9.65 Feb	11 1/2 Jan
Gillies Lake	1	11c	9 1/2c	12 1/2c	18,600	7c Jan	18c Feb
Glenora Gold	1	3 1/2c	3 1/2c	4 1/2c	5,500	2 1/2c Jan	6c Jan
God's Lake Gold	1	99c	95c	1.12	123,600	66c Jan	1.30 Mar



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS						STOCKS													
STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	Low	High	STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Low	High
		Low	High	Low	High							Low	High						
Goldale Mines	1	19c	19c	20c	2,700	19c Feb	26c Feb	19c	26c Feb	MacLeod-Cockshutt Gold Mines	1	2.45	2.45	2.50	8,950	2.39 Feb	2.95 Feb	2.39 Feb	2.95 Feb
Goldcrest	1	32c	29c	35c	196,700	20c Jan	36c Feb	20c Jan	36c Feb	MacMillan & Edoel class B	1	14 1/2	18	18 1/2	2,685	17 Jan	20 1/2 Jan	17 Jan	20 1/2 Jan
Gold Eagle Mines	1	12c	11c	12 1/2c	53,100	7c Jan	12 1/2c Mar	7c Jan	12 1/2c Mar	Macmillan Red Lake Gold Mines	1	1.47	1.42	1.50	3,300	1.42 Mar	1.75 Jan	1.42 Mar	1.75 Jan
Goldfields Uranium	1	1.34	1.05	1.54	91,200	1.05 Mar	2.00 Feb	1.05 Mar	2.00 Feb	Magnet Consol	1	14c	12c	16c	8,500	7c Jan	17c Feb	7c Jan	17c Feb
Golden Manitou	1	2.76	2.75	3.00	5,625	2.75 Mar	3.75 Jan	2.75 Mar	3.75 Jan	Malartic Goldfields	1	1.50	1.50	1.60	4,630	1.50 Mar	1.95 Feb	1.50 Mar	1.95 Feb
Goldhawk Porcupine	1	4 1/2c	4 1/2c	6c	4,500	3 1/2c Feb	9c Feb	3 1/2c Feb	9c Feb	Manitoba & Eastern	1	5 1/2c	5 1/2c	7c	532,800	2c Jan	7 1/2c Feb	2c Jan	7 1/2c Feb
Goldora Mines	1	5 1/2c	5c	7c	11,500	3 1/2c Jan	12c Feb	3 1/2c Jan	12c Feb	Maple Leaf Gardens	1	14	14	14	104	12 1/2 Jan	14 Mar	12 1/2 Jan	14 Mar
Goodfish Mining	1	6 1/2c	6c	8c	123,500	3c Jan	8c Feb	3c Jan	8c Feb	Maple Leaf Milling common	1	7 1/2	7 1/2	7 1/2	25	7 1/2 Mar	8 1/2 Jan	7 1/2 Mar	8 1/2 Jan
Goodyear Tire common	50	97	96	97	235	88 1/2 Jan	97 Mar	88 1/2 Jan	97 Mar	5% preferred	100	86	82	86	77	82 Mar	90 Feb	82 Mar	90 Feb
Preferred	50	97	48 1/2	48 1/2	100	47 1/2 Feb	48 1/2 Mar	47 1/2 Feb	48 1/2 Mar										
Graham Bousquet	1	62c	57c	75c	144,750	47c Jan	1.05 Feb	47c Jan	1.05 Feb	Maraigou Mines	1	13c	8 1/2c	14c	210,850	4 1/2c Jan	14c Mar	4 1/2c Jan	14c Mar
Grandine Mines	1	40c	36c	51c	227,300	28c Jan	61 1/2c Jan	28c Jan	61 1/2c Jan	Marpenor Malartic	1	12c	12c	14c	32,500	10 1/2c Jan	16c Feb	10 1/2c Jan	16c Feb
Great Lakes Paper common	1	17 1/2	17	17 1/2	1,575	15 1/2 Jan	17 1/2 Mar	15 1/2 Jan	17 1/2 Mar	Marcus Gold	1	10c	10c	11c	14,000	8c Mar	14 1/2c Jan	8c Mar	14 1/2c Jan
Preferred	1	17 1/2	48	48	55	45 1/2 Feb	48 Mar	45 1/2 Feb	48 Mar	Margold Oils Ltd.	1	70c	68c	71c	30,107	57c Feb	84c Jan	57c Feb	84c Jan
Great Plains Development of Can.	1	6.25	6.25	6.35	575	6.20 Feb	7.00 Jan	6.20 Feb	7.00 Jan	Martin-McNeely	1	5c	5 1/2c	6 1/2c	12,500	4c Feb	7c Feb	4c Feb	7c Feb
Great West Coal class A	1	9 1/2	9 1/2	9 1/2	50	9 1/2 Jan	10 1/2 Feb	9 1/2 Jan	10 1/2 Feb	Marwayne Oils Ltd.	1	57c	54c	62c	31,600	50c Feb	82c Jan	50c Feb	82c Jan
Greater Winnipeg Transit	1	3.55	3.55	3.65	2,679	3.20 Mar	3.70 Mar	3.20 Mar	3.70 Mar	Massey-Harris	1	9 1/2c	9 1/2c	9 1/2c	4,700	9 1/2c Mar	10 1/2 Jan	9 1/2c Mar	10 1/2 Jan
Greening Wire	1	4.50	4.50	4.50	610	4.00 Mar	4.50 Feb	4.00 Mar	4.50 Feb										
Gridoll Freehold	1	6.10	6.00	6.35	17,665	4.30 Jan	6.35 Mar	4.30 Jan	6.35 Mar	Matarow Lead	1	12c	14c	14c	47,900	8c Jan	14c Mar	8c Jan	14c Mar
Guaranty Trust	10	13	13	13	30	13 Jan	13 1/2 Jan	13 Jan	13 1/2 Jan	Being exchanged for Consolidated Matarow Mines Ltd one new for four old									
Gulf Lead	1	17c	17c	25c	69,880	8c Jan	31 1/2c Mar	8c Jan	31 1/2c Mar	Maxwell Ltd.	1	5 1/2	5 1/2	5 1/2	300	5 1/2c Mar	6 1/2 Jan	5 1/2c Mar	6 1/2 Jan
Gunnar Gold	1	9.40	8.50	11	145,850	2 1/2 Jan	13 1/2 Feb	2 1/2 Jan	13 1/2 Feb	Mayo Mines Ltd.	1	11 1/2c	11 1/2c	12c	78,000	11c Mar	18 1/2c Feb	11c Mar	18 1/2c Feb
Gurney Products common	1	14c	12c	16c	70,600	3 1/2c Jan	20c Feb	3 1/2c Jan	20c Feb	McColl Frontenac common	1	32 1/2	32 1/2	34	750	32 1/2c Mar	38 1/2c Jan	32 1/2c Mar	38 1/2c Jan
Owllim Lake Gold	1	38 1/2	37	39	1,351	34 Jan	39 Mar	34 Jan	39 Mar	McDougall-Segur	1	20c	20c	21c	3,200	18c Feb	28c Jan	18c Feb	28c Jan
Gypsum Lime & Alabastine	1	38 1/2	37	39	1,351	34 Jan	39 Mar	34 Jan	39 Mar	McIntyre Porcupine	5	66 1/2	66	66 1/2	440	66 1/2c Feb	69 Jan	66 1/2c Feb	69 Jan
Halliford Gold	1	3 1/2c	3 1/2c	4c	37,000	2c Jan	7c Jan	2c Jan	7c Jan	McIntyre Drilling	1	11 1/2	11 1/2	11 1/2	310	11 1/2 Mar	12 Jan	11 1/2 Mar	12 Jan
Hamilton Bridge	1	14 1/2	14 1/2	14 1/2	300	14 1/2 Mar	16 Jan	14 1/2 Mar	16 Jan	McKenzie Red Lake	1	33c	33c	34 1/2c	3,300	32c Jan	38c Jan	32c Jan	38c Jan
Hard-Rock Gold Mines	1	18c	16c	20c	19,650	13c Feb	23c Mar	13c Feb	23c Mar										
Harding Carbons	1	8	7 1/2	8	410	7 1/2 Feb	8 1/2 Jan	7 1/2 Feb	8 1/2 Jan	McLellan Gold	1	8 1/2c	8 1/2c	9 1/2c	97,600	3 1/2c Jan	11c Mar	3 1/2c Jan	11c Mar
Harricana Gold	1	11c	10c	12c	59,500	8 1/2c Jan	20 1/2c Jan	8 1/2c Jan	20 1/2c Jan	McMarnac Red Lake	1	8 1/2c	8c	8 1/2c	7,400	6 1/2c Jan	9 1/2c Jan	6 1/2c Jan	9 1/2c Jan
Hasaga Gold	1	9c	9c	10c	25,000	7c Jan	15c Jan	7c Jan	15c Jan	McWatters Gold	1	7c	7c	8c	4,200	7c Jan	12c Jan	7c Jan	12c Jan
Head of Lakes Iron	1	16 1/2c	16 1/2c	17 1/2c	1,200	14c Jan	20 1/2c Mar	14c Jan	20 1/2c Mar	Mercury Mills	1	1.85	1.85	1.90	660	1.75 Feb	2.15 Jan	1.75 Feb	2.15 Jan
Headway Red Lake	1	11c	10c	11c	3,500	11 1/2c Jan	19 1/2c Jan	11 1/2c Jan	19 1/2c Jan	Merrill Island	1	54c	47c	54c	16,700	35c Jan	64c Mar	35c Jan	64c Mar
Heath Gold	1	12 1/2c	12c	14c	53,700	11c Jan	19c Feb	11c Jan	19c Feb	Mexican Light & Power	1	28c	27 1/2c	30c	800	3.00 Feb	4.10 Mar	3.00 Feb	4.10 Mar
Hellens Mining & Reduction Co Ltd— Being exchanged for Cobalt Consolidated Mining Corp Ltd (1 new for each 3 old shares)	1	14 1/2	14 1/2	15	3,685	14 1/2 Mar	15 1/2 Feb	14 1/2 Mar	15 1/2 Feb	Mid-Continent Oil	1	28c	27 1/2c	30c	42,100	27c Feb	38c Feb	27c Feb	38c Feb
Heva Gold Mines	1	7c	7c	8c	14,200	7c Jan	9 1/2c Feb	7c Jan	9 1/2c Feb	Milton City Petroleum	1	1.65	1.65	1.70	2,900	1.55 Jan	1.75 Jan	1.55 Jan	1.75 Jan
High Crest Oils Ltd	1	45c	45c	49 1/2c	16,100	41c Jan	65c Jan	41c Jan	65c Jan	Milton Brick	1	1.65	1.65	1.70	2,900	1.55 Jan	1.75 Jan	1.55 Jan	1.75 Jan
Highland-Bell	1	37c	37c	37c	800	37c Mar	48c Jan	37c Mar	48c Jan	Minda-Scotia	1	10 1/2c	10 1/2c	12 1/2c	26,700	10c Jan	21c Jan	10c Jan	21c Jan
Highwood Barce	1	24c	27c	27c	5,000	22 1/2c Feb	34c Jan	22 1/2c Feb	34c Jan										
Holmen Manufacturing class A	1	9 1/2	9 1/2	9 1/2	50	7 Feb	10 Mar	7 Feb	10 Mar	Mindamar common	1	3.60	3.50	3.85	3,650	3.50 Mar	4.55 Jan	3.50 Mar	4.55 Jan
Hollinger Consol	1	14 1/2	14 1/2	15	3,685	14 1/2 Mar	15 1/2 Feb	14 1/2 Mar	15 1/2 Feb	Voting trust certificates	1	3.60	3.40	3.60	600	3.40 Mar	4.20 Jan	3.40 Mar	4.20 Jan
Home Oil	1	10	9.85	10.25	4,997	9 1/2 Feb	13 Jan	9 1/2 Feb	13 Jan	Mining Corp	1	14	13 1/2	14	2,270	13 Mar	14 1/2 Jan	13 Mar	14 1/2 Jan
Homer Yellowknife	1	25c	23c	29c	367,444	9c Jan	30c Feb	9c Jan	30c Feb	Modern Containers common	1	14	14	14	100	14 Mar	15 1/2 Jan	14 Mar	15 1/2 Jan
Hosco Gold	1	6 1/2c	5c	6 1/2c	11,000	5c Jan	8 1/2c Feb	5c Jan	8 1/2c Feb	Monarch Knitting common	1	14	14	14	50	14 1/2 Jan	16 1/2 Jan	14 1/2 Jan	16 1/2 Jan
Howard Smith Paper common	1	18 1/2	18 1/2	18 1/2	900	17 1/2 Jan													



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 20

STOCKS							STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
Pacific Coyle Navig	1	55c	55c	500	50c Jan	60c Jan	Torbrat Silver Mines	1	1.50	1.40 1.50	900	1.40 Jan	1.70 Jan
Pacific (Eastern)	1	10 1/2c	12c	4,000	9c Jan	14c Jan	Toronto General Trusts	20	30 1/2	30 1/2 30 1/2	100	28 1/2 Feb	31 Mar
Pacific Petroleum	1	12 1/2	12 1/2	6,165	11 Jan	12 1/2 Mar	Toronto Iron Works class A	16	15 1/2	15 1/2 16	360	18 1/2 Jan	17 Jan
Pace Hercules Tubes	70 1/2	70 1/2	71	1,085	69 Feb	72 Jan	Towagmac Exploration	1	10c	10c	5,800	9 1/2c Jan	14c Feb
Pamour Porcupine	97c	97c	99c	7,000	91c Feb	1.10 Jan	Traders Finance new class A	29 1/2	29 3/4	29 3/4	7,494	28 1/2 Mar	30 1/2 Mar
Pan Western Oil	10c	45c	43c 48c	34,300	35c Feb	54c Mar	Preferred	89	89	89	10	89 Mar	93 Jan
Paramaque Mines	1	10c	9c 11c	38,100	3 1/2c Jan	18c Feb	Warrants	28 1/2c	26 1/2c 28 1/2c	1,125	20c Jan	28 1/2c Mar	
Parbec Malartic	1	6c	6c 6c	7,000	4c Jan	6c Mar							
Partanen Malartic	1	6c	6c 7c	5,100	4 1/2c Jan	10c Feb							
Paymaster Consol	1	47c	46c 48c	8,300	46c Mar	58c Jan							
Peace River Nat Gas	1	7.05	6.85 7.15	1,825	6.80 Feb	8.00 Jan							
Penn-Cobalt Silver Mines Ltd— Being exchanged for Cobalt Consolidated Mining Corp Ltd (1 new for each 13 old shares)													
People's Credit Securities	1	21 1/2	21 1/2	25	20 Jan	22 Jan	Union Acceptance common	1	9 1/2c	9 1/2c	315	7 Jan	10 Feb
Pershcourt Gold Fields	1	20 1/2c	23c	5,000	20c Feb	30c Jan	Preferred	9	9 1/2	9 1/2	300	8 Jan	9 1/2 Feb
Petrol Oil & Gas	65 1/2c	60c	70c	32,883	51c Feb	83c Jan	Union Gas	28 1/2	27 1/2 29 1/2	2,445	25 1/2 Feb	29 1/2 Mar	
Pickle Creek Gold Mines	1	1.35	1.33 1.45	2,835	1.33 Mar	1.59 Jan	United Mining	1	18 1/2c	20c	7,400	18c Jan	27c Feb
Pioneer Gold	1	1.90	1.90 1.90	800	1.90 Mar	2.15 Feb	United Asbestos	1	4.25	4.10 4.80	316,200	3.00 Feb	4.80 Mar
Pitch-Ore Uranium	1	62c	55c 82c	70,300	55c Mar	1.25 Feb	United Corp class B	51	50 1/2	51 1/2	175	46 1/2 Feb	52 Mar
Placer Development	41 1/2	41	42	670	39 Jan	45 Jan							
Ponder Oils	1	1.65	1.60 1.70	22,750	1.40 Jan	1.76 Jan	United Fuel class A preferred	50	57 1/2	57 1/2 57 1/2	75	54 1/2 Jan	58 Mar
Poplar Oils	1	1.04	1.00 1.05	3,600	1.00 Mar	1.10 Mar	Class B preferred	25	24	23 1/2 24	500	21 1/2 Jan	24 Mar
Powell River	22 1/2	21 1/2	22 1/2	1,555	21 1/2 Mar	23 1/2 Feb	United Keno Hill	8.75	8.75	9.00	3,885	8 1/2 Jan	10 1/2 Jan
Powell Royns Gold	1	1.01	1.01 1.02	7,500	1.00 Feb	1.52 Jan	United Lead & Zinc	1	35c	38c	2,700	33c Mar	58c Feb
Power Corp	30 1/2	38 1/2	40	1,855	34 1/2 Jan	40 Mar	United Oils	1	1.42	1.36 1.48	27,750	1.20 Feb	1.60 Jan
Prado Oil & Gas	1	70c	70c 81c	51,900	60c Jan	90c Mar	United Steel	1	13 1/2	13 1/2 13 1/2	695	11 Jan	14 1/2 Feb
Premier Border	9c	8c	9c	19,000	6 1/2c Feb	12 1/2 Jan	Upper Canada Mines	1	1.42	1.38 1.50	15,900	1.38 Mar	1.79 Jan
Pressed Metals	1	12 1/2	12 1/2	401	9 1/2 Jan	12 1/2 Mar							
Preston East Dome	1.45	1.40 1.48	3,800	1.40 Mar	1.77 Jan	1.77 Jan	Van Rai Mines	1	9c	9c 9 1/2c	1,700	8c Feb	15c Jan
Prospectors Airways	3.10	1.95 3.40	137,355	1.65 Jan	3.4c Mar	3.4c Mar	Ventures Ltd	23 1/2c	22 1/2 23 1/2	7,929	20 1/2 Mar	24 1/2 Jan	
Punch Petroleum Ltd	1	61c	60c 64c	40,800	51c Mar	79c Jan	Viceroy Manufacturing	1	12 1/2	12 1/2	85	11 Feb	12 1/2 Mar
Purdy Mica Mines	1	8 1/2c	9c	12,500	7c Jan	27c Feb	Vicour Mines	1	8c	7 1/2c 10c	4,000	7 1/2c Mar	15c Feb
Quebec Copper Corp	1	1.00	1.00 1.15	29,900	86c Jan	1.55 Jan	Violamat Mines	1	2.50	2.45 2.60	13,000	1.37 Jan	2.75 Feb
Quebec Labrador	17 1/2c	17c 18 1/2c	19,700	12 1/2c Mar	21c Jan	21c Jan	Virginia Dare preferred	25	14 1/2	14 1/2	60	14 1/2 Feb	16 Jan
Quebec Manitou	1.16	1.00 1.20	14,700	1.00 Feb	1.70 Jan	1.70 Jan	Vulcan Oils	1	69c	67c 70c	7,850	42 1/2c Jan	95c Feb
Quebecen Gold	1	35c	35c 37c	10,700	35c Mar	48c Jan							
Quebec Mining	18 1/2	18 1/2 19 1/2	3,280	18 Jan	22 Jan	22 Jan	Waite Amulet	11 1/2	11 1/2 11 1/2	1,957	11 1/2 Mar	12 1/2 Jan	
Quesabe Mines	1	18c	15c 20c	150,300	8c Jan	33c Feb	Walker (G & W)	46 1/2	46 1/2 46 1/2	3,693	43 Jan	47 Feb	
Radiore Uranium Mines	1	74c	67c 84c	86,450	67c Mar	1.14 Feb	Waterous Ltd common	13	13 13	300	10 1/2 Jan	13 1/2 Feb	
Ranwick Uranium	12 1/2c	12 1/2c 15c	3,500	10 1/2c Jan	21 1/2c Feb	21 1/2c Feb	Class A	12 1/2	13 1/2	445	12 1/2 Mar	13 1/2 Mar	
Red Poplar Gold	1	24c	19c 31c	281,675	8c Jan	33c Mar	Weedon Pyrite & Copper	1	53c	67c	11,800	48c Feb	64c Mar
Red Water Util holdings	50c	1.70	1.47 1.70	116,100	1.20 Feb	1.70 Mar	Wekusko Consolidated	1	8c	8c 9c	6,100	5c Jan	15c Feb
Reef Petroleum	25 1/2c	23c 25 1/2c	15,700	22c Jan	32c Jan	32c Jan	West Malartic	1	6c	7c	10,000	5c Jan	10c Feb
Reeves MacDonald	1	2.55	2.55 2.65	600	2.55 Feb	3.25 Jan	Westel Products	1	23	23	265	22 Jan	24 Feb
Regcourt	1	5 1/2c	5c 8 1/2c	36,300	4 1/2c Jan	11c Feb	Western Ashley	1	32c	31c 35c	21,100	30c Feb	42 1/2c Jan
Renable Mines	1	3.25	3.25	300	2.50 Jan	3.25 Mar	Western Canada Brew	5	16 1/2	16 1/2	60	14 Feb	16 1/2 Mar
Rio Tinto Alberta Oils	25c	1.70 1.80	600	1.50 Jan	1.92 Mar	1.92 Mar	Western Grocers preferred	20	30	28 1/2 30	115	28 Feb	30 Mar
Riverside Silk class A	1	23	23	25	20 Jan	23 Jan	Western Homestead	10c	1.55	1.45 1.58	78,475	1.30 Feb	1.65 Jan
Rix-Atthabasca	1	2.63	2.10 2.70	80,875	1.62 Jan	3.40 Feb	Western Leaseholds Ltd	1	6.35	6.15 6.40	2,350	6.00 Feb	6.85 Jan
Robertson Mfg common	1	49 1/2	49 1/2	25	45 Jan	49 1/2 Mar	Western Tungsten	1	3.05	3.00 3.15	2,205	3.00 Mar	4.35 Jan
Robinson (Little) common	11 1/2	11 1/2 11 1/2	130	11 1/2 Mar	12 Feb	12 Feb	Weston (Geo) common	1	30	29 1/2 30	559	26 1/2 Jan	30 Jan
Roche Long Lac	13 1/2c	13c 16c	18,300	9c Jan	22c Feb	22c Feb	Preferred	100	95 1/2	95 95 1/2	65	91 1/2 Feb	95 1/2 Mar
Rowan Consolidated	1	25c	25c 26c	19,344	22c Jan	35c Feb	Willich Petroleum	1	1.02	94c 1.11	61,400	81c Feb	1.14 Jan
Class A warrants	6c	6c 6 1/2c	3,500	4 1/2c Jan	7 1/2c Mar	7 1/2c Mar	Wilsey-Coghlan	1	9 1/2c	9 1/2c 9 1/2c	6,500	9c Feb	12 1/2c Feb
Class B warrants	7c	7c 7c	1,000	5c Jan	7c Feb	7c Feb							
Roxana Oils	24c	24c 26c	9,500	22c Feb	35c Jan	35c Jan	Winward Gold Mines	1	12c	10 1/2c 12c	9,500	9 1/2c Jan	13c Jan
Roy Silver	1	12c	12c 12 1/2c	9,000	10c Feb	15c Jan	Wingalt Gold	1	9c	8 1/2c 9 1/2c	23,750	4 1/2c Jan	16 1/2c Feb
Royal Bank	10	34	34 35	955	32 Jan	35 Jan	Winnipeg & Central Gas	1	6 1/2	6 1/2 6 1/2	3,834	6 1/2 Feb	7 1/2 Mar
Royal Oak Dairy class A	1	9 1/2	9 1/2	30	9 1/2 Mar	9 1/2 Mar	Winnipeg Electric preferred	100	100	99 1/2 100	130	96 1/2 Jan	100 Jan
Royalite Oil	17 1/2	16 17 1/2	6,462	14 1/2 Feb	17 1/2 Mar	17 1/2 Mar	Winora Gold	1	11c	10c 12c	49,500	5c Jan	12c Feb
Rundie Oils Ltd	24c	24c 24 1/2c	5,400	20c Feb	32c Jan	32c Jan	Wood Alexander	1	6 1/2	6 1/2 6 1/2	100	5 1/2 Feb	6 1/2 Jan
Rupununi Gold	1	4c	3 1/2c 4 1/2c	26,900	3c Jan	5 1/2c Feb	Wool Combing	5	10 1/2	10 1/2 10 1/2	100	9 1/2 Jan	10 1/2 Jan
Russell Industries common	1	22 1/2	23	360	20 Feb	24 Jan	Wright-Hargreaves	1	2.15	2.10 2.24	6,745	1.91 Feb	2.58 Feb
Ryanor Mining	1	15c 21 1/2c	8,500	8c Jan	26c Feb	26c Feb							
St Lawrence Corp common	36 1/2	34 1/2 36 1/2	975	32 Jan	36 1/2 Mar	36 1/2 Mar	Yale Lead & Zinc	1	35c	35c 35c	3,250	20c Feb	45c Jan
San Antonio Gold	1	2.05	2.45	1,050	2.05 Jan	2.45 Mar	Yankee Canuck Oil & Min	1	20c	19c 20c	36,140	16c Feb	22 1/2c Jan
Sand River Gold	1	6c	6c	12,									



## OVER-THE-COUNTER SECURITIES

Quotation for Friday, March 20

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....	35c	94c	1.04	Johnston (The) Mutual	1	31.07	31.69
Affiliated Fund Inc.....	1.25	4.07	4.35	Keystone Custodian Funds—			
American Business Shares.....	1	12.28	13.34	B-1 (Investment Bonds).....	1	26.33	27.54
American Mutual Fund Inc.....	1	10.07	10.95	B-2 (Medium Grade Bonds).....	1	24.83	27.09
Ass-Houghton Fund "A" Inc.....	1	19.43	21.12	B-3 (Low Priced Bonds).....	1	19.15	20.89
Ass-Houghton Fund "B" Inc.....	1			B-4 (Speculative Bonds).....	1	11.49	12.54
Beneficial Corp.....	1	8 1/4	9	K-1 (Income Pfd Stocks).....	1	18.04	19.68
Blue Holdings Corp.....	1	2.50	3.00	K-2 (Appreciation Pfd Stks).....	1	28.05	30.60
Blue Ridge Mutual Fund Inc.....	1	10.06	10.99	S-1 (Quality Common Stks).....	1	35.85	39.40
Broad Inv Tr of America.....	1	21.52	23.14	S-2 (Income Com Stocks).....	1	19.46	21.23
Canal Fund Inc.....	1	23.55	25.46	S-3 (Appreciation Com Stks).....	1	18.39	20.07
Canal Green Fund Inc.....	1			S-4 (Low Priced Com Stks).....	1	8.06	8.80
Canal asset value.....	10c	8.69	9.39	Kolchbucker Fund.....	1	6.02	6.60
Canal Street Invest Corp.....	1	22.95	24.81	Lexington Trust Fund.....	28c	9.85	10.77
Canal Fund Ltd.....	1	25.31	27.32	Loomis Sayles Mutual Fund—			
Canada General Fund Inc.....	1	9.52	10.39	(Net Asset Value).....		38.39	38.39
Canadian Fund Inc.....	1	11.83	12.81	Managed Funds—			
Century Shares Trust.....	1	16.23	17.55	Automobile shares.....	1c	4.29	4.73
Chemical Fund.....	1	20.14	21.78	Business Equipment shares.....	1c	3.71	4.09
Christiana Securities com.....	100	6,750	6,900	Electrical Equipment shares.....	1c	4.99	5.49
Christiana Preferred.....	100	135	140	General Industries shares.....	1c	3.47	3.82
Commonwealth Investment.....	1	7.08	7.70	Home Furnishings shares.....	1c	3.43	3.80
Composite Bond & Stock	1	15.96	17.35	Non-Ferrous Metals.....	1c	4.12	4.54
Fund Inc.....	1	13.20	14.35	Paper shares.....	1c	5.25	5.78
Composite Fund.....	1	12.50	13.51	Petroleum shares.....	1c	5.37	5.91
Consolidated Investment Trust.....	1	29 1/4	31 1/4	Steel shares.....	1c	4.79	5.27
De Vey Mutual Fund Inc—				Manhattan Bond Fund Inc.....	10c	8.18	8.96
Net asset value.....	1	38.44	38.83	Massachusetts Investors Trust—			
De Vey Fund.....	1	17.34	19.06	Of beneficial interest.....	1	20.47	22.13
Diversified Funds Inc—				Mass Investors Growth Stock	1	17.92	19.37
Diversified common stock.....	1	5.70	6.25	Massachusetts Life Fund—			
Diversified Growth.....	1	7.44	8.15	Units of beneficial interest.....	1	29.48	31.70
Diversified Investment Fund.....	1	7.02	7.63	Mutual Fund of Boston Inc.....	1	14.82	16.11
Dividend Shares.....	25c	1.98	2.17	Mutual Invest Fund Inc.....	1	16.24	17.83
Dreyfus Fund Inc.....	1	10.68	11.61	Mutual Shares Corp—			
Dutton & Howard—				Net asset value.....	1	14.00	14.00
Balanced Fund.....	1	32.27	34.50	Mutual Trust Shares	1	11.02	11.98
Stock Fund.....	1	24.56	26.26	Of beneficial interest.....	1	11.02	11.98
Equity Fund Inc.....	20c	5.29	5.48	Nation-Wide Securities—			
Fidelity Fund Inc.....	1	18.88	20.41	Balanced Fund.....	1	16.05	17.23
Financial Industrial Fund Inc.....	1	2.69	2.95	National Investors Corp.....	1	12.06	13.04
First Boston Corp.....	10	37	39	National Security Series—			
Founders Mutual Fund.....	1	8.48	9.22	Balanced Series.....	1	9.67	10.57
Franklin Custodian Funds Inc—				Bond Series.....	1	7.16	7.88
Preferred stock series.....	1c	7.16	7.84	Low Priced Bond Series.....	1	7.39	8.08
Common stock series.....	1c	7.22	7.91	Preferred Stock Series.....	1	8.22	8.98
Fundamental Investors Inc.....	1	20.41	22.37	Income Series.....	1	5.25	5.74
Futures Inc.....	1	2.73	2.97	Speculative Series.....	1	4.07	4.45
Gas Industries Fund Inc.....	1	20.85	22.54	Stock Series.....	1	6.04	6.60
General Capital Corp.....	1	61.04	65.63	Industrial Stock Series.....	1	11.61	12.69
General Investors Trust.....	1	6.02	6.54	Low Priced Com Stock Series.....	1	6.08	6.60
Group Securities—				Natural Resources of Canada	1	3.06	3.35
Common (The) Stock Fund.....	1c	9.22	10.10	Fund Inc.....	1c	4.67	5.12
Automobile shares.....	1c	8.66	9.49	Natural Resources Fund Inc.....	1c	18.79	20.31
Aviation shares.....	1c	10.41	11.40	New England Fund.....	1	18.79	20.31
Building shares.....	1c	9.62	10.54	Pacific Amer Investors com.....	10c	6.15	6.65
Chemical shares.....	1c	9.41	10.31	\$1.50 preferred.....	5	25	26 1/2
Electrical Equipment shares.....	1c	15.79	17.28	Petroleum & Trading.....	5	25	32
Food shares.....	1c	5.25	5.76	Pine Street Fund Inc.....	1	15.14	15.60
Fully administered shares.....	1c	7.96	8.73	Pioneer Fund Inc.....	2.50	18.74	20.37
General bond shares.....	1c	8.89	9.74	Putnam (Geo) Fund.....	1	19.33	20.90
Industrial Machinery shares.....	1c	10.44	11.44	Republic Investors Fund.....	1	3.27	3.57
Institutional bond shares.....	1c	9.24	9.62	Scudder, Stevens & Clark			
Investing Company shares.....	1c	14.27	15.62	Fund Inc (net asset value).....	1	57.77	57.77
Low Priced shares.....	1c	7.77	8.52	Scudder, Stevens & Clark Com	1	29.76	29.76
Merchandising shares.....	1c	8.71	9.54	Stock Fund (net asset value).....	1	29.76	29.76
Mining shares.....	1c	7.16	7.85	Selected Amer Shares.....	2 1/2	14.13	15.23
Petroleum shares.....	1c	13.89	15.21	Shareholders Trust of Boston.....	1	26.87	29.03
Railroad Bond shares.....	1c	2.89	3.18	Sovereign Investors.....	1	8.52	9.33
Railroad Equipment shares.....	1c	4.84	5.32	State Street Investment Corp.....	1	69.50	73.00
Railroad stock shares.....	1c	8.79	9.63	Stein Roe & Farnham Fund.....	1	23.07	23.30
Steel shares.....	1c	7.59	8.32	Technical Fund Inc.....	1	8.95	9.75
Tobacco shares.....	1c	4.68	5.14	Television-Electronics Fund	1	14.90	16.24
Utility shares.....	1c	7.22	7.92	Inc.....	1	5.51	6.02
Growth Companies Inc.....	1	11.81	12.91	Texas Fund Inc.....	1	12.95	14.08
Growth Industry Shares Inc.....	1	28.03	28.87	United Accumulative Fund.....	1	4.63	5.06
Guardian Mutual Fund Inc.....	1	12.49	12.97	United Continental Fund.....	1	12.94	14.07
Howe Plan Fund Inc.....	1	4.83	5.22	United Income Fund Shares.....	1	6.22	6.80
Madison Fund Inc.....	1	24.83	26.84	United Science Fund.....	1	6.18	6.75
Income Foundation Fund.....	10c	1.93	2.11	Value Line Fund Inc.....	1	5.37	5.87
Incorporated Investors.....	1	11.28	12.10	Wall Street Income Fund Inc.....	1	14.41	14.70
Institutional Shares Ltd—				Wellington Fund.....	1	20.81	22.70
Growth Fund.....	1c	15.09	16.50	Whitehall Fund Inc.....	1	19.62	21.21
Bank Group shares.....	1c	88c	97c	Wisconsin Investment Co.....	1	4.38	4.75
Insurance Group shares.....	1c	1.24	1.36	Unit Type Trusts—			
Stock and Bond Group.....	1c	16.45	17.99	Diversified Trustee Shares—			
Investment Co of America.....	1	12.21	13.37	Series E.....	2.50	9.95	11.30
Investment Trust of Boston.....	1	12.08	13.20	Independence Trust Shares.....	1	2.22	2.53
Investors Management Fund.....	1	18.10	18.51	North Amer Trust Shares.....	1	5.59	—

## Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....	10	113	117	Insurance Co of North Amer.....	10	86 1/4	88 3/4
Aetna Insurance Co.....	10	57 1/2	59 1/2	Jersey Insurance Co of N Y.....	10	37	41
Aetna Life.....	10	82 1/2	84 1/2	Lincoln National Life.....	10	185 1/2	190 1/2
Agricultural Insurance Co.....	10	33 1/2	35 1/2	Maryland Casualty common.....	1	25	26 1/2
American Alliance.....	10	34 1/2	36 1/2	\$2.10 prior preferred.....	10	48	51
American Automobile.....	4	48	50	\$1.05 convertible preferred.....	5	28 1/4	29 1/4
American Equitable Assur.....	5	30 1/4	33	Massachusetts Bonding.....	5	24 1/4	26 1/4
American Fidelity & Casualty.....	5	21 1/4	23 1/4	Merchant Fire Assurance.....	5	40 1/4	42 1/4
American of Newark.....	5	24 1/4	25 1/4	Merchants & Manufacturers.....	4	10 1/4	11 1/4
American Re-Insurance.....	10	38 1/4	40 1/4	National Casualty (Detroit).....	10	28	—
American Surety.....	25	62 1/4	64 1/4	National Fire.....	10	69 1/2	71 1/2
Automobile.....	10	84	88	National Union Fire.....	5	44 1/4	46 1/4
Bankers & Shippers.....	10	57 1/2	—	New Amsterdam Casualty.....	2	42 1/2	44 1/2
Boston Insurance Co.....	5	31	40 1/2	New Hampshire Fire.....	10	46	48
Camden Fire.....	5	24 1/4	26 1/2	New York Fire.....	5	24 1/2	26 1/2
Connecticut General Life.....	10	193	203	North River.....	2.50	29 1/4	31 1/4
Continental Casualty Co.....	10	77 1/4	81 1/4	Northeastern.....	3.33 1/4	7 1/4	8 1/4
Cum & Forster Inc.....	10	51	54	Northern.....	12.50	53 1/4	60 1/4
Employers Group Assoc.....	10	51	53	Pacific Fire.....	10	95 1/2	102 1/2
Employers Reinsurance.....	10	50 1/4	52 1/4	Pacific Indemnity Co.....	10	63 1/4	66 1/4
Federal.....	10	96	101	Peerless Casualty Co.....	5	19 1/2	20 1/2
Fidelity & Deposit of Md.....	10	88 1/2	92 1/2	Phoenix.....	10	108	112
Fire Assn of Philadelphia.....	10	69 1/4	71 1/4	Providence-Washington.....	10	30 1/2	32 1/2
Firemen's Fund (San Fran).....	10	60 1/2	62 1/2	Reinsurance Corp (N Y).....	2	10 1/2	11 1/2
Firemen's of Newark.....	5	26 1/4	28	Republic (Texas).....	10	48	—
General Reinsurance Corp.....	10	39 1/2	41 1/2	St Paul Fire & Marine.....	12 1/2	31 1/2	33 1/2
Globe Falls.....	5	59 1/4	61 1/4	Seaboard Surety.....	10	40	42
Globe & Republic.....	5	17	18 1/4	Security (New Haven).....	10	51 1/4	53 1/4
Globe & Rutgers Fire.....	5	39 1/4	41 1/4	Springfield Fire & Marine.....	10	43 1/4	45 1/4
Great American.....	5	39 1/4	41	Standard Accident.....	10	800	820
Hanover Fire.....	10	40 1/4	42 1/4	Travelers.....	100	69 1/4	71 1/4
Hartford Fire.....	10	161 1/4	166 1/4	U S Fidelity & Guaranty Co.....	2	42	44
Hartford Steamboiler.....	10	45 1/4	47 1/4	U S Fire.....	3	124 1/2	129 1/2
Homes.....	5	41 1/4	43 1/4	Westchester Fire.....	2	24 1/4	25 1/4

## Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2.30s April 15, 1953.....	100	100.2	2 1/2s (dated Nov. 1, 1951)		
2.30s May 15, 1953.....	99.31	100.2	Due Nov. 1, 1954.....	99.24	99.30
2.30s Aug. 17, 1953.....	99.31	100.2	2 1/2s (dated Jan. 2, 1953)		
Central Bank for Cooperatives—			Due Nov. 1, 1954.....	99.24	99.30
3 1/2s June 1, 1953.....	99.39	100	2 1/2s Feb. 1, 1955-1953.....	99.6	99.12
2 1/2s Feb. 1, 1954.....	99.28	100	2 1/2s May 1, 1955.....	99.16	99.24
3 1/2s June 1, 1954.....	99.30	100.4	1 1/2s Oct. 1, 1957-1955.....	95.13	95.24
			2 1/2s May 1, 1958.....	99.2	99.10
			Panama Canal 3s.....	1951	114 1/4 115 1/4

## U. S. Certificates of Indebtedness &amp; Notes

Maturity—	Dollar Price	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—				Treasury Notes—		
1 1/2s June 1, 1953.....	100.0019	.0135		Values are in 32nds—		
2s Aug. 15, 1953.....	100.0064	.0383		2 1/2s Dec. 1, 1953.....	100.2	100.4
2 1/2s Feb. 15, 1954.....	100 1/2	100 1/2		1 1/2s March 15, 1954.....	99.13	99.15
				1 1/2s March 15, 1955.....	98.24	98.26
				1 1/2s Dec. 15, 1955.....	98.25	98.27
				1 1/2s April 1, 1956.....	97.28	98.4
				1 1/2s Oct. 1, 1956.....	97.20	97.28
				1 1/2s April 1, 1957.....	97.4	97.12
				1 1/2s Oct. 1, 1957.....	96.20	96.28

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.05%	7-1-52	4-1-53	b2.20	1.90%	2.25%	12-1-52	9-1-53	b2.35	2.20%
2.20%	8-1-52	5-1-53	b2.30	2.05%	2 1/2%	1-2-53	10-1-53	b2.35	2.20%
2.30%	9-2-52	6-1-53	b2.30	2.10%	2.35%	2-2-53	11-2-53	b2.35	2.25%
2.30%	10-1-52	7-1-53	b2.30	2.10%	2.30%	3-2-53	12-1-53	b2.35	2.25%
2.25%	11-3-52	8-3-53	b2.30	2.15%	2.30%	4-1-53	1-4-54	b2.35	2.25%

## United States Treasury Bills

	Bid	Ask		Bid	Ask
March 26, 1953	b2.05	1.75%	May 14, 1953	b2.00	1.92%
April 2, 1953	b1.90	1.65%	May 21, 1953	b2.00	1.92%
April 9, 1953	b1.90	1.75%	May 28, 1953	b2.00	1.92%
April 16, 1953	b1.95	1.80%	June 4, 1953	b2.04	1.94%
April 23, 1953	b1.93	1.84%	June 11, 1953	b2.04	1.96%
April 30, 1953	b1.97	1.85%	June 18, 1953	b2.04	1.96%
May 7, 1953	b2.00	1.90%	June 19, 1953 (TAB)	b2.04	1.96%



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.5% above those of the corresponding week last year. Our preliminary total stands at \$20,627,740,381 against \$19,939,752,181 for the same week in 1952. At this center there is a gain for the week ending Friday of 0.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended March 21—	1953	1952	%	
New York	\$10,533,243,765	\$10,455,809,756	+ 0.7	
Chicago	1,619,055,324	902,927,468	+12.7	
Philadelphia	1,264,000,000	1,132,000,000	+11.7	
Boston	696,995,524	585,806,429	+ 8.7	
Kansas City	433,544,776	388,577,000	+11.6	
St. Louis	369,600,000	321,800,000	+14.9	
San Francisco	620,494,000	643,920,182	- 3.6	
Pittsburgh	420,205,891	390,530,970	+ 7.6	
Cleveland	513,506,814	464,941,903	+10.4	
Baltimore	339,722,709	269,559,295	+26.0	
Ten cities, five days	\$16,150,368,805	\$15,555,873,003	+ 3.8	
Other cities, five days	3,781,142,980	3,653,232,645	+ 3.5	
Total all cities, five days	\$19,931,511,785	\$19,209,105,648	+ 3.8	
All cities, one day	696,228,596	730,646,533	- 4.7	
Total all cities for week	\$20,627,740,381	\$19,939,752,181	+ 3.5	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended March 14. For that week there was an increase of 0.1%, the aggregate of clearings for the whole country having amounted to \$17,333,157,424 against \$17,324,688,243 in the same week in 1952. Outside of this city there was a gain of 4.3%, the bank clearings at this center showing a decrease of 4.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record a decline of 3.5% and in the Philadelphia Reserve District of 5.4%, but in the Boston Reserve District the totals register an improvement of 10.0%. The Cleveland Reserve District enjoys a gain of 5.8%, the Richmond Reserve District of 4.4% and the Atlanta Reserve District of 5.6%. In the Chicago Reserve District the totals are larger by 7.4% and in the St. Louis Reserve District by 10.3%, but in the Minneapolis Reserve District the totals are smaller by 1.9%. In the Kansas City Reserve District there is an increase of 4.1%, in the Dallas Reserve District of 2.3% and in the San Francisco Reserve District of 2.9%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended March 14—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston—12 cities	655,387,357	595,837,137	+10.0	732,896,391	582,160,906
2nd New York—12 "	8,776,259,989	9,091,635,749	- 3.5	10,775,542,606	8,109,698,714
3rd Philadelphia—11 "	1,069,504,339	1,131,055,099	- 5.4	1,219,719,630	1,008,654,907
4th Cleveland—7 "	1,093,528,394	1,033,834,192	+ 5.8	1,097,964,434	929,349,177
5th Richmond—6 "	581,835,574	557,095,660	+ 4.4	568,041,411	455,107,597
6th Atlanta—10 "	918,537,310	869,772,405	+ 5.6	871,388,915	719,418,472
7th Chicago—17 "	1,263,308,359	1,176,399,140	+ 7.4	1,225,228,690	1,031,073,218
8th St. Louis—4 "	589,768,294	534,771,514	+10.3	621,742,689	544,909,107
9th Minneapolis—7 "	427,942,726	436,352,514	- 1.9	433,650,948	385,882,787
10th Kansas City—10 "	575,775,109	553,003,892	+ 4.1	609,754,690	488,371,393
11th Dallas—6 "	408,686,313	399,532,513	+ 2.3	412,575,235	346,798,604
12th San Francisco—10 "	972,823,160	945,398,428	+ 2.9	1,056,504,687	816,567,619
Total—112 cities	17,333,157,424	17,324,688,243	+ 0.1	19,625,010,326	15,417,992,501
Outside New York City	8,933,204,445	8,566,084,662	+ 4.3	9,221,516,176	7,622,973,697

We now add our detailed statement showing the figures for each city for the week ended March 14 for four years:

Week Ended March 14					
Clearings at—	1953	1952	Inc. or Dec. %	1951	1950
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,023,854	2,252,092	-10.1	2,008,514	1,414,878
Portland	4,945,755	4,677,406	+ 5.7	5,126,796	4,007,233
Massachusetts—Boston	537,296,132	489,174,453	+ 9.8	618,412,650	484,413,126
Fall River	3,210,313	2,161,199	+48.5	2,743,821	1,984,649
Lowell	1,438,328	1,156,992	+24.8	1,093,340	994,838
New Bedford	3,304,798	2,210,649	+49.9	2,963,191	2,236,098
Springfield	12,259,895	10,490,200	+16.9	10,782,476	8,572,901
Worcester	9,405,312	7,714,827	+21.9	8,623,242	6,524,717
Connecticut—Hartford	31,565,661	27,790,057	+13.5	30,625,484	28,556,612
New Haven	15,419,653	15,704,242	- 3.0	13,510,558	11,506,542
Rhode Island—Providence	32,668,300	30,614,300	+ 6.7	35,509,500	30,630,900
New Hampshire—Manchester	1,849,856	1,605,720	+10.9	1,496,819	1,318,412
Total (12 cities)	655,387,857	595,837,137	+10.0	732,896,391	582,160,906
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	60,929,036	50,558,076	+20.6	50,144,839	45,738,801
Binghamton	4,837,320	3,990,584	+21.2	3,696,802	4,066,542
Buffalo	108,909,631	95,250,723	+13.8	115,460,282	98,201,481
Elmira	2,958,041	2,237,874	+32.2	2,358,332	1,705,175
Jamestown	2,323,217	1,942,392	+19.6	2,424,780	1,909,958
New York	8,399,952,979	8,758,600,581	- 4.1	10,403,494,150	7,795,018,804
Rochester	32,111,306	29,750,074	+ 7.9	32,448,349	26,013,519
Syracuse	17,773,818	16,782,677	+ 5.9	18,578,105	18,673,690
Connecticut—Stamford	20,012,401	19,190,708	+ 4.3	19,136,672	14,025,692
New Jersey—Montclair	a	a		a	833,120
Newark	59,159,079	50,521,058	+17.1	50,156,286	45,275,129
Northern New Jersey	67,293,151	62,362,003	+ 7.9	68,644,009	58,236,794
Total (12 cities)	8,776,259,989	9,091,635,749	- 3.5	10,775,542,606	8,109,698,714

Week Ended March 14					
	1953	1952	Inc. or Dec. %	1951	1950
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Altoona	1,497,685	1,335,097	+ 12.2	1,554,405	1,085,605
Bethlehem	1,737,041	1,646,826	+ 5.5	1,503,556	1,194,993
Chester	1,599,348	1,387,769	+ 15.2	1,210,908	1,068,485
Lancaster	4,647,280	4,348,605	+ 7.0	4,225,981	3,277,591
Philadelphia	1,014,000,000	1,083,000,000	- 6.4	1,164,000,000	964,000,000
Reading	3,479,163	3,418,510	+ 1.8	3,752,872	2,921,805
Scranton	6,660,587	5,804,435	+ 14.7	7,165,156	5,626,651
Wilkes-Barre	3,283,329	3,079,751	+ 6.6	3,808,829	2,596,981
York	7,671,088	6,430,688	+ 19.3	7,319,505	5,539,073
Delaware—Wilmington	12,853,899	11,990,185	+ 7.2	14,611,980	13,416,443
New Jersey—Trenton	12,074,919	8,613,233	+ 40.2	10,566,438	7,927,280
Total (11 cities)	1,069,504,339	1,131,055,099	- 5.4	1,219,719,630	1,008,654,907
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	8,684,411	7,166,453	+ 21.2	8,772,416	7,486,714
Cincinnati	227,879,393	205,703,834	+ 10.8	225,417,762	193,827,948
Cleveland	423,396,100	386,604,885	+ 9.3	433,979,903	353,056,542
Columbus	43,586,100	41,035,200	+ 6.2	44,948,900	38,061,100
Mansfield	6,351,002	5,827,361	+ 9.0	6,570,442	4,870,619
Youngstown	11,009,900	10,301,806	+ 6.9	10,526,864	7,765,986
Pennsylvania—Pittsburgh	373,621,438	377,194,653	- 0.9	367,748,147	324,280,268
Total (7 cities)	1,093,528,394	1,033,834,192	+ 5.8	1,097,964,434	929,349,177
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	3,904,643	3,502,247	+ 11.5	3,461,385	2,545,629
Virginia—Norfolk	17,742,000	17,856,000	- 0.6	16,600,000	13,162,000
Richmond	149,555,043	148,422,690	+ 0.8	152,645,258	123,784,041
South Carolina—Charleston	5,779,013	5,287,915	+ 9.3	4,565,593	3,741,066
Maryland—Baltimore	296,990,394	276,746,916	+ 7.3	270,558,009	219,825,314
District of Columbia—Washington	107,864,481	105,279,892	+ 2.5	120,211,166	92,049,547
Total (6 cities)	581,835,574	557,095,660	+ 4.4	568,041,411	455,107,597
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	20,870,241	23,088,174	- 9.6	21,080,526	14,603,253
Nashville	94,622,479	78,475,951	+ 20.6	86,073,935	75,220,445
Georgia—Atlanta	299,000,000	300,800,000	- 0.3	319,000,000	264,200,000
Augusta	6,755,777	8,197,769	- 17.6	6,942,760	4,527,088
Macon	4,561,934	5,483,099	- 16.8	5,160,644	3,382,164
Florida—Jacksonville	158,798,123	145,099,206	+ 9.4	139,060,184	112,932,652
Alabama—Birmingham	170,754,432	155,233,458	+ 10.0	138,212,022	110,627,660
Mobile	8,719,160	9,446,531	- 7.7	8,937,335	7,277,896
Mississippi—Vicksburg	554,687	518,970	+ 6.9	474,924	472,130
Louisiana—New Orleans	152,800,477	143,429,247	+ 6.5	146,446,585	126,774,978
Total (10 cities)	918,337,310	869,772,405	+ 5.6	871,388,915	719,418,472
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	2,386,095	2,021,418	+ 18.0	1,886,472	1,686,255
Grand Rapids	14,190,511	12,765,902	+ 11.2	14,322,299	11,292,844
Lansing	8,068,071	7,941,111	+ 1.6	6,933,361	4,859,066
Indiana—Fort Wayne	9,266,404	7,111,730	+ 30.3	6,464,275	5,926,343
Indianapolis	70,216,000	62,491,000	+ 12.4	71,923,000	61,304,000
South Bend	10,125,997	9,446,656	+ 7.2	9,738,463	7,553,168
Terre Haute	3,252,233	3,384,054	- 3.9	3,664,474	2,838,245
Wisconsin—Milwaukee	112,196,589	95,399,325	+ 17.6	95,068,769	78,501,603
Iowa—Cedar Rapids	5,080,685	4,640,260	+ 9.5	5,030,532	3,740,300
Des Moines	36,759,264	35,214,967	+ 4.4	33,403,644	32,992,524
Sioux City	14,468,735	16,023,110	- 9.7	15,799,597	14,443,665
Illinois—Bloomington	1,683,185	1,420,743	+ 18.5	1,580,716	1,224,876
Chicago	941,996,500	886,525,503	+ 6.3	928,326,045	780,756,751
Decatur	4,502,611	3,665,478	+ 22.8	4,157,268	3,280,684
Peoria	14,911,955	15,352,399	- 2.9	14,047,294	11,158,923
Rockford	9,577,484	8,563,264	+ 11.8	8,373,103	5,964,576
Springfield	4,626,940	4,432,220	+ 4.4	4,509,378	3,549,793
Total (17 cities)	1,263,308,359	1,176,399,140	+ 7.4	1,225,228,690	1,031,073,218
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	305,500,000	276,100,000	+ 10.6	337,800,000	295,800,000
Kentucky—Louisville	161,122,308	145,287,944	+ 10.9	161,609,231	142,514,044
Tennessee—Memphis	120,475,914	111,032,106	+ 8.5	120,008,088	104,408,140
Illinois—Quincy	2,670,072	2,351,464	+ 13.5	2,325,370	2,186,923
Total (4 cities)	589,768,294	534,771,514	+ 10.3	621,742,689	544,909,107
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	7,600,581	7,119,701	+ 6.8	6,845,172	6,829,252
Minneapolis	268,612,382	293,760,842	- 1.8	301,081,097	259,018,094
St. Paul	101,639,997	108,035,975	- 6.7	100,309,009	95,507,034
North Dakota—Fargo	7,886,343	8,136,789	- 3.1	7,290,424	5,888,722
South Dakota—Aberdeen	3,403,587	3,172,704	+ 7.3	3,219,027	3,111,229
Montana—Billings	5,167,824	4,689,643	+ 10.2	4,052,254	2,434,010
Helena	13,632,012	10,536,860	+ 29.4	10,853,965	9,394,446
Total (7 cities)	427,942,726	436,352,514	- 1.9	433,650,948	385,882,787
<b>Tenth Federal Reserve District—Kansas City—</b>					
Nebraska—Fremont	813,177	895,367	- 9.2	812,789	541,353
Hastings	759,650	557,812	+ 36.2	631,242	483,567
Lincoln	9,795,202	8,678,759	+ 12.9	8,666,976	7,193,212
Omaha	160,026,368	159,914,680	+ 0.1	173,819,460	125,601,940
Kansas—Topeka	9,842,269	- 5,922,150	+ 2.6	9,019,341	8,771,339
Wichita	20,978,875	20,102,639	+ 4.4	17,944,107	12,046,367
Missouri—Kansas City	353,690,743	333,956,485	+ 5.9	377,991,670	317,978,619
St. Joseph	11,432,092	12,389,217	- 7.7	13,529,319	11,070,607
Colorado—Colorado Springs	4,557,239	3,677,741	+ 23.9	3,533,068	2,247,056
Pueblo	3,879,494	3,239,042	+ 19.8	3,806,715	2,437,324
Total (10 cities)	575,775,109	553,003,892	+ 4.1	609,754,690	488,371,393
<b>Eleventh Federal Reserve District—Dallas—</b>					
Texas—Austin	9,685,553	9,410,530	+ 2.9	9,629,718	10,038,061
Dallas	341,918,237	332,179,056	+ 2.9	343,312,754	286,551,155
Fort Worth	32,451,199	34,612,771	- 6.8	34,909,845	28,062,008
Galveston	6,657,000	6,063,000	+ 9.8	7,623,637	6,075,000
Wichita Falls	6,381,458	5,745,261	+ 11.1	5,809,609	4,800,103
Louisiana—Shreveport	11,592,866	11,521,895	+ 0.6	11,289,672	10,890,877
Total (6 cities)	408,686,313	399,532,513	+ 2.3	412,575,235	346,798,604
<b>Twelfth Federal Reserve District—San Francisco—</b>					
Washington—Seattle	155,111,922	157,142,855	- 1.3	160,864,141	127,265,115
Yakima	4,789,165	4,071,951	+ 17.6	4,238,300	3,534,886
Oregon—Portland	162,551,447	166,455,599	- 2.3	165,253,329	156,573,771
Utah—Salt Lake City	75,390,468	66,803,769	+ 12.9	67,317,903	60,048,364
California—Long Beach	19,491,982	17,441,954	+ 11.8	18,346,095	15,383,409
Pasadena	13,978,851	14,188,498	- 1.5	13,395,138	12,961,989
San Francisco	510,341,510	490,903,145	+ 4.0	598,020,083	416,004,386
San Jose	15,348,532	10,172,371	+ 9.1	14,942,474	11,753,155
Santa Barbara	5,556,058	4,745,182	+ 17.1	5,153,524	4,471,160
Stockton	10,263,225	9,573,104	+ 7.2	8,973,104	7,970,884
Total (10 cities)	972,823,160	945,398,428	+ 2.9	1,056,504,687	816,567,619
Grand Total (112 cities)	17,333,157,424	17,324,688,243	+ 0.1	19,625,010,326	15,417,992,501
Outside New York	8,933,204,445	8,566,084,662	+ 4.3	9,221,516,176	7,622,973,697
a Now included in Newark, N. J.					



## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

MARCH 13, 1953 TO MARCH 19, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 13	Monday Mar. 16	Tuesday Mar. 17	Wednesday Mar. 18	Thursday Mar. 19
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.241948	2.242529	2.244272	2.243774	2.243027
Belgium, franc	.0199710	.0199703	.0199703	.0199703	.0199679
Brazil, cruzeiro—					
Basic	.0544060	.0544060	.0544060	.0544060	.0544060
Free	.0232352	.0235193	.0233639	.0230971	.0228719
British Malaysia, Malayan dollar	.325666	.325666	.325933	.325733	.325766
Canada, dollar	1.014687	1.014062	1.014687	1.014375	1.015312
Ceylon, rupee	.210500	.210550	.210650	.210700	.210600
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210500	.210550	.210650	.210700	.210600
Ireland, pound	2.813541	2.814375	2.816562	2.815937	2.815000
Mexico, peso	.116144	.116144	.116144	.116144	.116144
Netherlands, guilder	.263250	.263283	.263300	.263266	.263250
New Zealand, pound	2.785787	2.786509	2.788675	2.788056	2.787128
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0348250	.0348375	.0348375	.0348500	.0348500
Sweden, krona	.193233*	.193233*	.193233*	.193233*	.193233*
Switzerland, franc	.233200	.233150	.233150	.233100	.233125
Union of South Africa, pound	2.803133	2.803860	2.806039	2.805417	2.804483
United Kingdom, pound sterling	2.813593	2.814375	2.816562	2.815937	2.815000
Uruguay, peso	.658327*	.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*	.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*	.425531*	.425531*	.425531*	.425531*
Uruguay, peso (free rate)	.357500*	.356666*	.352500*	.353550*	.351250*

\*Nominal. †Application depends upon type of Merchandise.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Mar. 18, 1953	Inc. (+) or dec. (—) since Mar. 11, 1953	Mar. 19, 1953
<b>Assets—</b>			
Gold certificates	20,674,102	+	729,151
Redemption fund for F. R. notes	749,145	+	50,090
<b>Total gold etc. reserves</b>	21,423,247	+	679,061
Other cash	379,851	+	7,931
Discounts and advances	1,008,978	+	882,926
Industrial loans	3,795	—	1,061
<b>U. S. Govt. securities:</b>			
Bills	560,954	—	560,954
Certificates	5,105,716	+	7,015,090
Notes	13,773,671	—	8,705,598
Bonds	4,521,975	—	1,113,848
<b>Total U. S. Govt. securities</b>	23,962,316	+	1,137,614
<b>Total loans and securities</b>	24,975,089	+	2,019,479
Due from foreign banks	23	—	5
F. R. notes of other banks	167,555	—	3,914
Uncollected cash items	5,291,492	+	287,344
Bank premises	49,525	+	5,028
Other assets	170,206	—	17,153
<b>Total assets</b>	52,456,988	+	1,645,921
<b>Liabilities—</b>			
Federal Reserve Notes	25,545,623	—	73,427
<b>Deposits:</b>			
Member bank—reserve accts.	20,865,276	+	653,544
U. S. Treasurer—gen. acct.	8,467	—	2,395
Foreign	500,147	—	47,078
Other	380,617	+	185,488
<b>Total deposits</b>	21,754,507	+	31,436
Deferred availability cash items	4,085,131	+	341,094
Other liab. and accrued divs.	17,082	+	1,564
<b>Total liabilities</b>	51,402,343	+	1,576,637
<b>Capital Accounts—</b>			
Capital paid in	256,809	+	14,839
Surplus (Section 7)	4,085,131	—	46,334
Surplus (Section 13b)	27,543	—	—
Other capital accounts	185,617	+	8,111
<b>Total liabilities &amp; cap. accts.</b>	52,456,988	+	1,645,921
<b>Ratio of gold certificate reserves to deposit and F. R. note liabilities combined</b>	45.3%	—	2.7%
<b>Contingent liability on acceptances purchased for foreign correspondents</b>	27,938	+	19,834
<b>Industrial loan commitments</b>	2,624	+	4,105

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 11: Increases of \$213 million in commercial, industrial, and agricultural loans, \$965 million in demand deposits adjusted, and \$271 million in borrowings, and a decrease of \$672 million in United States Government deposits.

Commercial, industrial, and agricultural loans increased \$68 million in New York City, \$34 million in the Cleveland District, \$20 million in the Boston District, \$18 million in the Richmond District, \$15 million in the San Francisco District, and by smaller amounts in all but one of the other districts. Changes according to industry appear in another press release. Loans to brokers and dealers increased \$107 million. Loans to banks decreased \$180 million. "Other loans" increased \$56 million.

Holdings of Treasury bills increased in six districts and decreased in the other six, resulting in a net increase of \$134 million at all reporting member banks. Holdings of United States Government bonds decreased \$57 million. Holdings of "other securities" increased \$55 million.

Demand deposits adjusted increased in all districts; the principal increases were \$305 million in New York City, \$178 million in the Chicago District, \$165 million in the San Francisco District, \$60 million in the Philadelphia District, and \$41 million in the Richmond District. Time deposits increased \$28 million. Demand deposits credited to domestic banks decreased \$134 million. Borrowings increased \$136 million in New York City and \$91 million in Chicago.

A summary of assets and liabilities of reporting member banks follows:

	Mar. 11, 1953	Inc. (+) or dec. (—) since Mar. 4, 1953	Mar. 12, 1953
<b>Assets—</b>			
Loans and Investments—Total	77,844	+ 310	4,203
Loans—net	38,973	+ 203	4,153
Loans—gross	39,582	+ 202	4,215
Commercial, industrial, and agricultural loans	23,135	+ 213	1,902
Loans to brokers and dealers for purchasing or carrying securities	1,589	+ 107	415
Other loans for purchasing or carrying securities	791	— 5	129
Real estate loans	6,167	+ 11	524
Loans to banks	389	+ 180	255
Other loans	7,511	+ 56	1,500
<b>U. S. Government securities—Total</b>	31,328	+ 52	526
Treasury bills	3,144	+ 134	815
Treasury certificates of indebtedness	2,218	— 16	1,456
Treasury notes	5,925	— 9	29
U. S. bonds	20,041	+ 57	1,774
Other securities	7,543	+ 55	576
Reserves with Federal Reserve banks	14,850	+ 139	309
Cash in vault	953	+ 49	53
Balances with domestic banks	2,386	+ 35	73
<b>Liabilities—</b>			
Demand deposits adjusted	54,841	+ 965	1,435
Time deposits, except government	18,106	+ 28	1,529
U. S. Government deposits	2,282	— 672	431
Interbank demand deposits:			
Domestic banks	10,087	— 134	88
Foreign banks	1,365	+ 72	142
Borrowings	1,411	+ 271	515

As previously announced, this series has been revised. The figures shown above for March 11, 1953 are on the new basis and are compared with revised figures for March 4, 1953 on the new basis; but year-ago figures have not been revised. March 4 figures, by districts, on the new basis, appear on an attached sheet, together with the total changes in the series resulting from the revisions.

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

### NOTICE OF TENDER

Company and Issue—	Date	Page
Fonda, Johnstown & Gloversville RR.—		
1st mortgage bonds, series A, 4% due July 1, 1991	Apr 6	1153
Howe Scale Co., 5% cumulative preferred stock	Apr 10	*
United Gas Corp.—		
First mtge. & coll. trust 2 3/4% bds., due 1967 & 1970	Mar 25	1094

### PARTIAL REDEMPTION

Company and Issue—	Date	Page
Ampal-American Palestine Trading Corp.—		
10-year 3% sinking fund debentures, due 1958	Apr 1	1149
Chicago & Western Indiana RR. Co., 1st collateral trust mortgage 4 1/4% s. f. bonds, series A, due May 1, 1982	May 1	*
Dallas Power & Light Co., 3 1/4% s. f. debts., due 1973	Apr 1	1048
General Outdoor Advertising Co., preferred stock	May 15	12436
National Gas & Oil Corp.—		
15-yr. 4 1/2% sinking fund debts., due April 1, 1962	Apr 1	1050
New York State Electric & Gas Corp.—		
4.50% cumulative preferred stock	Mar 31	835

Company and Issue—	Date	Page
Oregon-Washington RR. & Navigation Co.—		
Refunding mortgage bonds, series A, 3% due 1960	Apr 1	834
Roosevelt Oil & Refining Corp.—		
1st mortgage sinking fund 5% bonds due 1962	Apr 1	1051
Solar Aircraft Co., cumulative conv. preferred stock	Jun 24	
Texas Electric Service Co., 3 1/4% s. f. debts., due 1973	Apr 1	109
Toledo, Peoria & Western RR.—		
1st mtge. series B, 4% bonds, due Jan. 1, 1967	Apr 1	109
United Gas Corp.—		
1st mtge. & collateral trust 3 3/4% bonds, due 1971	Apr 1	109

### ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Cyanamid Co., 3 1/2% cum. pfd. stk., series A	Apr 15	1144
Brillo Manufacturing Co., class A stock	Apr 1	12156
Chicago Electric Manufacturing Co., class A stock	Apr 1	834
Foreign Power Securities Corp., Ltd.—		
6% 20-year 1st collateral trust conv. bds., series A	Apr 15	724
Kelsey-Hayes Wheel Co., class A stock	Mar 30	1044
Mayer (Oscar) & Co., Inc.—		
15-yr. 3 1/4% debentures, due Oct. 1, 1958	Apr 1	1054
Minneapolis Gas Co., preferred stock, \$5 series	Feb 28	534
Rome Cable Corp., 4% convertible preferred stock	Mar 25	724

\*Announcement in this issue. †In Volume 176.

## Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holder of Record
Kroger Company—			
6% 1st preferred (quar.)	\$1.50	4-1	3-15
7% 2nd preferred (quar.)	\$1.75	5-1	4-15
Kwikset Locks, Inc. (quar.)	20c	4-15	3-31
La Salle Extension University—			
Quarterly	10c	4-10	3-27
Quarterly	10c	7-10	6-25
Quarterly	10c	10-10	9-28
Quarterly	10c	1-11-54	12-28
Labatt (John), Ltd.	125c	4-1	3-13
Laclede-Christy Co. (quar.)	35c	3-31	3-16
Laclede Gas Co. (quar.)	12½c	4-1	3-13
Laclede Steel Co. (quar.)	80c	3-27	3-13
Lambert Co. (quar.)	37½c	4-10	3-20
Lambert (Alfred), Inc., class A (quar.)	15c	3-31	3-16
Class B (quar.)	15c	3-31	3-16
Class A (quar.)	15c	6-30	6-15
Class B (quar.)	15c	6-30	6-15
Class A (quar.)	15c	9-30	9-15
Class B (quar.)	15c	9-30	9-15
Class A (quar.)	15c	12-31	12-15
Class B (quar.)	15c	12-31	12-15
Lamson Corp. (Del.)	15c	3-23	3-9
Lamson & Sessions Co., \$2.50 pfd. (quar.)	62½c	4-1	3-20
Lamston (M. H.), Inc., \$6 preferred (s-a)	83	5-1	4-30
Landers, Frary & Clark (increased quar.)	50c	3-31	3-13
Landis Machine Co. (Mo.) (quar.)	25c	5-15	5-5
Quarterly	25c	8-15	8-5
Quarterly	25c	11-15	11-5
Lane Bryant, Inc. (stock dividend)	5%	4-25	4-13
Lau Blower Co. (quar.)	25c	3-30	3-10
Laurentide Acceptance Corp., Ltd.—			
Class A (quar.)	112½c	4-30	4-15
Class B (quar.)	17½c	4-30	4-15
Lawson & Jones, class A and class B (stock dividend) (One non-cum. red. preference share for each share of class A & B held)	—	4-1	3-16
Leath & Co., common (quar.)	25c	4-1	3-19
\$2.50 preferred (quar.)	62½c	4-1	3-19
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	5-1	4-15
Lehman Corp.	30c	4-8	3-24
Lerner Stores Corp., common (quar.)	37½c	4-15	4-1
¼% preferred (quar.)	\$1.12½	5-1	4-17
Lewis (John H.) Fund, Inc.	7c	3-31	3-18
From ordinary net income, payable in cash or stock.			
Liberty Life Insurance Greenville (S. C.)—			
Quarterly	25c	4-1	3-23
Quarterly	25c	7-1	6-23
Liberty Loan Corp., class A (quar.)	37½c	4-1	3-13
Class B (quar.)	37½c	4-1	3-13
90c preferred (quar.)	22½c	4-1	3-13
Liberty Products Corp. (quar.)	20c	3-27	3-13
Liggett & Myers Tobacco Co.—			
7% preferred (quar.)	\$1.75	4-1	3-11
Lincoln National Life Insurance Co. (quar.)	25c	5-1	4-23
Quarterly	25c	8-1	7-24
Quarterly	25c	11-1	10-24
Lincoln Park Industries (stock dividend)	2%	3-31	3-20
Lincoln Petroleum Co.	6c	4-1	2-27
Lincoln Telephone & Telegraph, com. (quar.)	37½c	4-10	3-31
5% preferred (quar.)	\$1.25	4-10	3-31
Lipe Rollway Corp., class A (quar.)	12½c	3-31	3-13
\$1 convertible preferred (quar.)	25c	3-31	3-13
Lock Joint Pipe Co., common (monthly)	\$1	2-28	2-18
Common (monthly)	\$1	3-31	3-21
8% preferred (quar.)	\$1	4-1	3-21
8% preferred (quar.)	\$1	7-1	6-20
8% preferred (quar.)	\$1	10-1	9-21
8% preferred (quar.)	\$1	1-2-54	12-22
Locke Steel Chain (quar.)	30c	4-1	3-16
Loew's Inc., (quar.)	20c	3-31	3-13
Loew's (Marcus) Theatres, Ltd.	\$31	3-31	3-11
London Canadian Investment Corp.—			
\$3 preferred (quar.)	\$175c	4-1	3-14
London Hosiery Mills, class A (quar.)	\$120c	4-1	3-12
Lone Star Brewing (quar.)	25c	4-1	3-16
Lone Star Cement Corp. (quar.)	35c	3-31	3-10
Long Island Lighting Co.—			
5¼% preferred, series A (quar.)	\$1.31¼	4-1	3-13
5% preferred, series B (quar.)	\$1.25	4-1	3-13
Lorain Coal & Dock—			
5% convertible preferred (quar.)	62½c	4-1	3-26
Lorillard (P.) Co., common (interim)	30c	4-1	3-9
7% preferred (quar.)	\$1.75	4-1	3-9
Los Angeles Transit Lines	25c	3-27	3-13
Lowenstein (M.) & Sons, common (quar.)	50c	3-27	3-16
¼% preferred (quar.)	\$1.07	4-1	3-16
Louisville Gas & Electric (Ky.) com. (quar.)	45c	4-15	3-31
5% preferred \$100 par (quar.)	\$1.25	4-15	3-31
5% preferred \$25 par (quar.)	31¼c	4-15	3-31
Lower St. Lawrence Power Co.—			
5% preferred (quar.)	125c	4-1	2-28
Lowney (Walter M.) Co., Ltd.	125c	4-15	3-31
Lucky Stores, Inc., 5½% pfd. (quar.)	34¾c	4-1	3-23
Ludman Corp. (quar.)	10c	3-31	3-13
Lynn Gas & Electric (quar.)	40c	3-30	3-13
Lyon Metal Products—			
5% preferred (quar.)	62½c	5-1	4-11
5% preferred (quar.)	62½c	8-1	7-11
5% preferred (quar.)	62½c	11-1	10-11
MacLaren Power & Paper Co. (quar.)	150c	3-31	3-16
MacMillan & Bloedel, Ltd., class A	112½c	3-31	3-16
Class B	112½c	3-31	3-16
Macy (R. H.) & Co.	40c	4-1	3-16
Madding Drug Stores, common (quar.)	20c	4-15	3-31
55c preferred (quar.)	13¾c	4-15	3-31
Magor Car Corp. (quar.)	30c	3-31	3-16
Mahon (R. C.) Co. (stock dividend)	100%	4-15	3-27
Mahoning Coal RR. Co.	\$10	4-1	3-27
Mallman Corp., Ltd., common (quar.)	125c	3-31	3-16
Convertible priority (quar.)	125c	4-30	4-1
5% preference (quar.)	\$11.25	4-30	4-1
Maine Central RR., 6% prior pfd. (quar.)	\$1.50	4-1	3-24
Manitoba Sugar Co. Ltd., 6% pfd. (accum.)	\$86	4-1	3-24



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Maple Leaf Milling, Ltd., 5% pref. (quar.)	\$1.25	4-1	3-17	Morris Plan Bank (New Haven) (quar.)	\$1.50	3-31	3-20	Old Colony Insurance Co. (quar.)	50c	4-1	3-20
Marathon Oil Exploration Corp. (s-a)	15c	4-8	3-25	Morris Plan Corp. of America, com. (quar.)	5c	5-1	4-6	Old Line Life Insurance Co. of America—			
Marathon Corp., 5% preferred (quar.)	\$1.25	4-1	3-20	\$2.25 preferred A (quar.)	56½c	5-1	4-6	Quarterly	25c	3-23	3-13
Marconi International Marine Communica-				Motor Finance, 8% preferred (quar.)	\$1.25	3-30	3-12	Old Town Corp., new common (initial)	20c	3-31	3-24
tion Co., Ltd. (final)	86½c	3-27	3-5	Mount Vernon-Woodberry Mills				40c preferred (initial quar.)	10c	3-31	3-10
Marine Midland Corp., common (quar.)	15c	4-1	3-13	7% preferred (s-a)	\$3.50	6-20	6-15	Oil Industries, Inc., 4% preferred A (quar.)	\$1	3-31	3-20
4½% conv. preferred (quar.)	53½c	4-15	3-13	Mountain Fuel Supply Co. (quar.)	20c	3-23	3-2	Oliver Corp., common (quar.)	30c	4-2	3-6
Manufacturers Trust Co. (N. Y.) (quar.)	70c	4-15	3-16	Moutrou, Ltd.	115c	4-1	3-13	½% convertible preferred (quar.)	\$1.12½	4-30	4-15
Market Basket, common (quar.)	20c	4-1	3-20	Mueller Bros. Co. (quar.)	30c	3-26	3-12	Omaha & Council Bluffs Street Ry. Co.—			
1st preferred (quar.)	25c	4-1	3-20	Mullins Mfg. Corp. (quar.)	40c	4-1	3-14	5% preferred (accum.)	\$1.25	4-1	3-10
Marlin-Rockwell Corp.	25c	4-1	3-20	Munising Wood Products, 5% pfd. (quar.)	12½c	3-31	3-13	Omar, Inc., common (quar.)	25c	3-31	3-10
Marquette Cement Mfg. Co. (increased)	35c	3-30	3-16	Murphy (G. C.) Co., 4½% preferred (quar.)	\$1.18½	4-2	3-17	Omnibus Corp. (quar.)	25c	4-1	3-24
Marsh (M.) & Sons	30c	4-1	3-14	Murray Corp. of America, common (quar.)	50c	3-23	3-11	Ontario Loan & Debenture Co. (quar.)	\$1.25	4-1	3-13
Marshall Field Co., 4½% preferred (quar.)	\$1.06½	3-31	3-15	4% preferred (quar.)	50c	4-1	3-20	Ontario Steel Products, Ltd., com. (quar.)	120c	5-15	4-15
Marshall-Wells, 6% preferred (quar.)	\$1.50	4-1	3-20	Murray Ohio Mfg. Co. (increased quar.)	50c	4-1	3-20	7% preferred (quar.)	\$1.75	5-1	4-15
Mar-Text Realization Corp.	5c	6-15	6-1	Muskegon Piston Ring (quar.)	15c	3-31	3-13	Opelika Mfg. Corp. (quar.)	17½c	4-1	3-14
Maritime Telegraph & Telephone Co., Ltd.				Muter Co. (quar.)	15c	3-31	3-16	O'Sullivan Rubber Corp., 5% pfd. (quar.)	25c	4-1	3-20
Common (quar.)	120c	4-15	3-20	Mutual Chemical Co. of America—				Osborn Manufacturing Co. (quar.)	35c	3-27	3-17
7% preferred (quar.)	\$1.75	4-15	3-20	6.40% preferred (quar.)	\$1.60	3-31	3-30	Oswego Falls Corp., 4½% preferred (quar.)	\$1.12½	4-1	3-13
Marlet Mills Corp., common (quar.)	25c	4-1	3-12	Mutual System, 6% preferred (quar.)	37½c	4-15	3-31	Outboard Marine & Mfg. Co.			
43 preferred (quar.)	75c	4-1	3-12	Myers (P. E.) & Brothers (quar.)	75c	3-27	3-13	Stock dividend	20c	3-16	2-25
Martin-Parry Corp. (resumed)	10c	4-6	3-20	Nash-Kelvinator Corp. (quar.)	60c	3-27	3-4	Oxford Paper Co. (quar.)	25c	4-15	4-1
Maryland Casualty Co., common (quar.)	30c	3-31	3-23	Nation-Wide Securities Co.	15c	4-1	3-16	Pabco Products, Inc., 4% pfd. (quar.)	\$1	4-15	4-1
\$2.10 prior preferred (quar.)	52½c	3-31	3-23	From net investment income.				Pabst Brewing Co. (reduced)	25c	4-2	3-16
\$2.10 preferred (quar.)	52½c	6-30	6-12	National Biscuit Co., common (quar.)	50c	4-15	3-10	Pacific American Investors, Inc.—			
\$1.05 convertible preferred (quar.)	26½c	3-31	3-23	National Cash Register Co. (quar.)	75c	4-15	3-31	\$1.50 preference (quar.)	37½c	4-1	3-14
\$1.05 convertible preferred (quar.)	26½c	6-30	6-12	National Casket Co., Inc., 87 pfd. (quar.)	\$1.75	3-31	3-6	Pacific Can Co. (quar.)	15c	3-31	3-17
Maryland Drydock Co., common (quar.)	31½c	4-1	3-9	National City Bank of N. Y. (quar.)	50c	5-1	4-10	Pacific Coast Aggregates, Inc. (quar.)	10c	3-24	3-11
4½% preferred (quar.)	\$1.12½	4-1	3-9	National Electric Welding Machine (quar.)	5c	5-1	4-21	Pacific Coast Terminals (s-a)	50c	4-15	4-1
Mascot Oil Co.	1c	3-25	3-13	Quarterly	5c	8-1	7-21	Extra	12½c	4-15	4-1
Massachusetts Investors Growth Stock Fund				Quarterly	5c	10-30	10-20	Pacific Gas & Electric (quar.)	50c	4-15	3-23
Quarterly from investment income	14c	3-25	2-27	National Fire Insurance Co. (Hartford,	65c	4-1	3-16	Pacific Indemnity Co. (quar.)	75c	4-1	3-14
Matheson Chemical Corp.—				Conn.) (quar.)	75c	4-1	3-20	Pacific Intermountain Express	50c	4-1	3-19
4½% conv. preferred 1951 series (quar.)	\$1.06½	6-1	5-8	National Folding Box Co. (quar.)	115c	4-1	3-9	Stock dividend	5c	4-1	3-19
Maxwell, Ltd., common	\$1.12½	3-31	3-13	National Grocers Co., Ltd., common	115c	4-1	3-9	Pacific Lighting, \$4.50 pfd. (quar.)	\$1.12½	4-15	3-20
\$6 partic. preferred (quar.)	\$1.50	3-31	3-13	\$1.50 preference (quar.)	\$37½c	4-1	3-9	\$4.40 preferred (quar.)	\$1.10	4-15	3-20
May Department Stores Co., common (quar.)	45c	4-3	3-16	National Gypsum Co. (quar.)	35c	3-31	3-18	Pacific Public Service Co. (quar.)	25c	3-27	3-18
Mays (J. W.), Inc. (quar.)	17½c	4-6	3-20	National Hosiery Mills, Ltd., class A	15c	4-1	3-6	Pacific Telephone & Telegraph Co.—			
McBee Company, common (quar.)	15c	4-1	3-17	Class A	15c	7-2	6-5	Common (quar.)	\$1.75	3-31	3-16
5% preferred (quar.)	\$1.25	4-1	3-17	Class A	15c	10-1	9-4	6% preferred (quar.)	\$1.50	4-15	3-31
5½% 1st preferred (quar.)	\$1.37½	4-1	3-17	Class A	15c	1-25-54	12-4	Pacific Tin Consolidated Corp.	20c	3-24	3-10
6% preferred (quar.)	\$1.50	4-1	3-17	Class B	117c	4-1	3-6	Packard Motor Car Co. (resumed)	20c	3-30	2-27
McCaskey Register, 4½% preferred (quar.)	14½c	4-1	3-24	National Investors Corp.	10c	3-31	3-18	Pacole Mfg. Co., common (quar.)	\$1.50	5-18	5-9
McCull Frontenac Oil, 4% pfd. (quar.)	\$1	4-20	3-31	National Lead Co., common (quar.)	25c	3-27	3-6	5% preferred (s-a)	\$2.50	6-15	6-8
McCord Corp., \$2.50 preferred (quar.)	62½c	3-30	3-16	6% preferred B (quar.)	\$1.50	5-1	4-10	Page Hershey Tubes, Ltd. (increased)	175c	4-1	3-13
McCorry Stores Corp., common (quar.)	25c	3-31	3-13	National Linen Service, common	10c	4-3	3-16	Pai Blade Co., 5% preferred (quar.)	62½c	3-31	3-16
\$3.50 convertible preferred (quar.)	87c	3-31	3-13	Stock dividend	1½c	4-3	3-16	Panhandle Eastern Pipe Line Co.—			
McDonnell Aircraft Corp. (quar.)	25c	4-1	3-18	4½% preferred (quar.)	\$1.12½	4-3	3-16	4% preferred (quar.)	\$1	4-1	3-16
McKay Machine Co. (quar.)	40c	4-1	3-20	5% preferred (quar.)	\$1.25	4-3	3-16	Panhandle Oil Corp.	15c	3-24	3-10
McKee (A. G.) & Co.	60c	4-1	3-20	National Lock (quar.)	25c	4-15	4-4	Pantex Mfg., 6% preferred (quar.)	37½c	4-1	3-20
McLellan Stores Co. (quar.)	50c	4-1	3-12	National Paper & Type—				Paramount Pictures Corp. (quar.)	50c	3-27	3-16
McQuay, Inc., 5% preferred (quar.)	25c	4-1	3-14	5% preferred (quar.)	62½c	6-15	5-20	Park Sheraton Corp.			
McQuay-Norris Mfg. Co., common (quar.)	25c	4-1	3-23	5% preferred (quar.)	62½c	9-15	8-31	4½% non-cumulative preferred (s-a)	22½c	7-15	7-3
4½% preferred (quar.)	\$1.06½	4-1	3-23	National Pressure Cooker Co. (quar.)	25c	3-31	3-14	4½% non-cumulative preferred (s-a)	22½c	12-15	12-3
Mead Johnson & Co. (quar.)	15c	4-1	3-14	National Radiator Co.	15c	3-31	3-10	Parmelee Transportation Co. (quar.)	12½c	3-27	3-10
Medusa Portland Cement Co. (quar.)	60c	4-1	3-20	National Rubber Machinery Co.	30c	3-26	3-6	Peninsular Telephone, common (initial)	60c	4-1	3-10
Megowen-Educator Food Co.—				National Screw & Mfg. Co.—				Penny (J. C.) Co. (quar.)	50c	4-1	3-6
50c class A (accum.)	25c	4-1	3-20	New common (initial)	50c	4-1	3-20	Pennsylvania Co. for Banking & Trusts—			
Melchers Distilleries, Ltd.—				National Shares Corp. (quar.)	15c	4-15	3-31	Increased (quar.)	45c	4-1	3-14
6% partic. preferred (partic.)	\$10c	4-30	3-31	National Standard (quar.)	50c	4-1	3-13	Pennsylvania Glass Sand Corp., com. (quar.)	30c	4-1	3-10
Mengel Co. (quar.)	25c	3-27	3-9	National Starch Products, \$1.40 pfd. (quar.)	35c	5-1	4-30	5% preferred (quar.)	\$1.25	4-1	3-10
Merchants Acceptance, class A (quar.)	30c	4-1	3-13	National Steel Car Corp., Ltd. (quar.)	\$37½c	4-15	3-16	Pennsylvania Power & Light Co.—			
\$1.50 preferred (quar.)	37½c	4-1	3-13	National Sugar Refining Co. (quar.)	50c	4-1	3-16	Common (quar.)	40c	4-1	3-13
Merchants Bank of N. Y. (quar.)	65c	3-30	3-20	National Supply Co., common (quar.)	50c	4-1	3-17	4½% preferred (quar.)	\$1.12½	4-1	3-12
Mercer & Co., common (quar.)	20c	4-1	3-12	4½% preferred (quar.)	\$1.12½	4-1	3-17	4.60% preferred (quar.)	\$1.15	4-1	3-12
\$3.50 preferred (quar.)	87½c	4-1	3-12	National Terminal Corp. (quar.)	25c	3-31	3-16	4.40% preferred (quar.)	\$1.10	4-1	3-13
\$4 convertible 2nd preferred (quar.)	\$1	4-1	3-12	Extra	15c	3-31	3-16	Pennsylvania RR. Co. (increased)	75c	4-23	3-23
Mergenthaler Linotype Co. (quar.)	50c	3-26	3-9	National Tool (quar.)	12½c	3-31	3-23	Pennsylvania Water & Power Co.—			
Mersey Paper Co., Ltd., 5% pref. (quar.)	\$1.25	4-1	3-14	National Union Fire Insurance (Fgh.)—				Common (quar.)	50c	4-1	3-10
Mesta Machine Co. (quar.)	62½c	4-1	3-16	Increased quarterly	50c	3-30	3-6	\$4.50 preferred (quar.)	\$1.12½	4-1	3-10
Metal & Thermit Corp.—				Natural Resources of Canada Fund, Inc.—				\$5 preferred (quar.)	\$1.25	4-1	3-10
7% preferred (quar.)	\$1.75	3-31	3-20	(1c from net investment income and 1c	12c	3-31	3-19	Penton Publishing Co., common	50c	4-1	3-12
Metals Disintegrating Co., Inc.				from net realized capital gains)	75c	5-1	4-16	\$1.50 convertible class A (quar.)	37½c	4-1	3-12
4½% preferred (quar.)	\$1.12½	3-31	3-20	Naugatuck Water Co. (s-a)	17½c	4-1	3-16	Peoples Drug Stores, Inc. (quar.)	50c	4-1	3-9
Metropolitan Brick, Inc. (quar.)	15c	3-31	3-5	Nehl Corp. (quar.)	75c	3-31	3-13	Peoples Gas, Light & Coke (quar.)	\$1.50	4-15	3-20
Metropolitan Edison, 3.80% pfd. (quar.)	95c	4-1	3-8	New Britain Machine Co. (increased quar.)	115c	4-15	3-31	Perfection Stove Co.	25c	3-31	3-19
3.85% preferred (quar.)	96½c	4-1	3-8	New Brunswick Telephone, Ltd. (quar.)	22½c	4-1	3-10	Personal Industrial Bankers, com. (quar.)	10c	3-31	3-20
3.90% preferred (quar.)	97½c	4-1	3-8	New England Electric System (quar.)	25c	4-15	3-23	Extra	5c	3-31	3-20
4.35% preferred (quar.)	\$1.08½	4-1	3-8	New England Gas & Electric Association—				\$1 preferred (quar.)	25c	3-31	3-20
4.45% preferred (quar.)	\$1.11½	4-1	3-8	Common (quar.)	\$1.12½	4-1	3-23	7% preferred (quar.)	\$1.75	3-31	3-20
Metropolitan Building Co. (quar.)	30c	4-1	3-23	4½% conv. preferred (quar.)	25c	4-1	3-16	Pet Milk Co., common (quar.)	25c	4-1	3-11
Miami Copper Co.	50c	3-31	3-12	New England Insurance (quar.)	\$1.50	4-1	3-16	4½% preferred (quar.)	\$1.12½	4-1	3-11
Extra	25c	3-31	3-12	New England Laundries, 6% preferred (quar.)	\$1.50	4-1	3-16	Pfeiffer Brewing Co. (quar.)	40c	3-25	3-10
Middle South Utilities, Inc. (increased)	35c	4-1	3-13	New England Power, 6% preferred (quar.)	\$1.50	4-1	3-16	Pfizer (Charles) & Co.—			
Middle States Telephone (Ill.) (quar.)	25c	3-31	3-13	New England Telephone & Telegraph Co.—				4% preferred (quar.)	\$1	3-31	3-17
Midland Steel Products Co., com. (quar.)	75c	4-1	3-13	Quarterly	\$2	3-31	3-10	½% preferred (quar.)	87½c	3-31	3-17
8% preferred (quar.)	\$2	4-1	3-13	New Hampshire Fire Insurance (quar.)	50c	4-1	3-2	Philadelphia Dairy Products			
\$2 non-cum. preferred (quar.)	50c	4-1	3-13	New Haven Gas Light (quar.)	40c	3-31	3-13	\$4.50 1st preferred (quar.)	\$1.12½	4-1	2-27
Midvale Co. (quar.)	25c	4-1	3-16	New Jersey Natural Gas Co., 6% pfd. (s-a)	60c	4-1	3-13	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-12
Midwest Rubber Reclaiming Co.—				New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-6	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-11
Common (quar.)	25c	4-1	3-9	4.05% preferred (quar.)	\$1.01½	4-1	3-6	\$4 non-cum. 2nd preferred (quar.)	\$1	4-1	2-27
4½% preferred (quar.)	56½c	4-1	3-9	New Jersey Water, \$4.25 preferred (quar.)	\$1.06½	4-1	3-10	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-12
Miller Mfg., common	10c	3-30	3-20	New Orleans Public Service, common (quar.)	56½c	4-1	3-9	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-11
Class A (quar.)	15c	4-15	4-6	4½% preferred (quar.)	\$1.18½	4-1	3-9	\$4 non-cum. 2nd preferred (quar.)	\$1	1-25-54	12-11
Miller-Wohl Co., common (quar.)	10c	4-1	3-19	New York, Chicago & St. Louis RR.—				Philadelphia Fund	25c	3-30	3-13
4½% conv. preferred (quar.)	56½c	4-1	3-19	Common (quar.)	50c	4-1	2-27	Philadelphia Electric Co., common (quar.)	37½c	3-31	3-2
Millers Falls Co., common (quar.)	25c	3-31	3-10	6% preferred A (quar.)	\$1.50	4-1	2-27	\$1 preferred (quar.)	25c	3-31	3-2
7% prior preferred (quar.)	\$1.75	3-31	3-10	N. Y. & Honduras Rosario Mining Co.—				Philadelphia & Reading Coal & Iron Co.—			
\$1 2nd preferred (annual)	\$1	3-31	3-10	Interim	75c	3-28	3-19	Quarterly	35c	4-1	3-17
Minnesota Fund, Inc.	15c	3-25	2-27	N. Y. State Electric & Gas				Philadelphia Suburban Transportation—			
Minnesota & Ontario Paper Co. (quar.)	50c	4-25	3-31	3¾% preferred (quar.)	93½c	4-1	3-6	5% preferred (quar.)	62½c	4-1	3-16
Minnesota Power & Light Co.—				4½% preferred (quar.)	\$1.12½	4-1	3-6	Phileo Corp., 3¾% preferred A (quar.)	93½c	4-1	



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Public National Bank & Trust Co. (N. Y.)—				Sears Roebuck & Co. (quar.)	50c	4-3	2-27	Stokely-Van Camp, Inc., common (quar.)	25c	4-1	3-19
Quarterly	50c	4-1	3-20	Seattle Gas Co., common (quar.)	20c	3-31	3-10	5% prior preferred (quar.)	25c	4-1	3-19
Public Service Co. of Oklahoma—				6% convertible preferred (quar.)	75c	3-31	3-10	Stone Container Corp. (quar.)	20c	4-24	4-11
4.45% preferred (quar.)	\$1.16 1/4	4-1	3-16	Securities Acceptance, common	12 1/2c	4-1	3-10	Stop & Shop, Inc. (quar.)	25c	4-1	3-23
4% preferred (quar.)	\$1	4-1	3-16	Stock dividend	50c	3-31	3-10	Strawbridge & Clothier, \$5 preferred (quar.)	\$1.25	4-1	3-16
Public Service Electric & Gas Co. (quar.)	40c	3-31	3-2	5% preferred (quar.)	31 1/4c	4-1	3-10	Stromberg-Carlson Co., common (increased)	37 1/2c	4-1	3-10
\$1.40 preferred (quar.)	35c	3-31	3-2	Seibering Rubber Co., 5% pfd. A (quar.)	\$1.25	4-1	2-24	4% preferred (quar.)	50c	4-1	3-10
4.08% preferred (quar.)	\$1.02	3-31	3-2	Seismograph Service Corp. (extra)	25c	3-27	3-17	Sullivan Consolidated Mines, Ltd.	18c	4-16	3-17
4.20% preferred (quar.)	\$1.17 1/2	3-31	3-2	Servel, Inc., \$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-12	Sun Chemical Corp., common (quar.)	15c	4-1	3-20
Publication Corp., voting common (quar.)	50c	3-24	3-12	Shaler Co. (quar.)	10c	4-1	3-20	\$4.50 preferred A (quar.)	\$1.13	4-1	3-20
Non-voting common (quar.)	50c	3-24	3-12	Shamrock Oil & Gas Corp. (quar.)	50c	4-1	3-17	Sun Life Assurance Co. of Canada (quar.)	\$75c	4-1	3-16
7% original preferred (quar.)	\$1.75	4-1	3-20	Shareholders Trust (Boston)—				Sunbeam Corp. (quar.)	25c	3-28	3-18
Fugate Sound Pulp & Timber Co. (quar.)	50c	3-31	3-12	(From net investment income)	23c	3-26	3-20	Sunray Oil Corp.—			
Pure Oil Co., 5% preferred (quar.)	\$1.25	4-1	3-10	Sharon Steel Corp. (quar.)	\$1	3-31	3-20	4 1/4% preferred series A (quar.)	26 1/4c	4-1	3-19
Purex Corp., Ltd. (quar.)	15c	3-31	3-14	Sharp & Dohme, Inc.	50c	3-27	3-17	Sunset Oil Co. (Calif.), \$2.60 pfd. (accum.)	90c	3-25	12-22
Pyle National Co., common (quar.)	30c	4-1	3-20	Shawinigan Water & Power				Swan Rubber Co.	20c	4-1	3-21
8% preferred (quar.)	\$2	4-1	3-20	4% preferred class A (quar.)	150c	4-2	3-3	Sunshine Mining Co. (quar.)	20c	3-31	3-2
Quaker Oats Co., common	35c	4-20	3-23	4 1/4% preferred class B (quar.)	156 1/4c	4-2	3-3	Swift & Co., (increased quar.)	50c	4-1	3-2
6% preferred (quar.)	\$1.50	4-20	3-23	Shell Oil Co. (quar.)	75c	3-27	3-12	Quarterly	50c	7-1	6-1
Quebec Telephone Corp., class A (s-a)	\$38c	4-1	3-1	Shellmar Products Corp., common (quar.)	50c	4-1	3-16	Quarterly	50c	10-1	9-1
Queen Anne Candy Co.	5c	3-31	3-20	4 1/2% preferred 1st series (quar.)	56 1/4c	3-30	3-16	Quarterly	50c	1-2-54	12-1
Extra	2 1/2c	3-31	3-20	Sherwin-Williams Co. of Canada, Ltd.—				Sylvania Electric Products, Inc., common	50c	4-1	3-16
R. & M. Bearings (Canada), Ltd., class A	\$27c	4-1	3-15	Common (quar.)	125c	5-1	4-10	\$4 preferred (quar.)	\$1	4-1	3-16
Radio Corp. of America—				7% preferred (quar.)	\$1.75	4-1	3-16	\$4.40 preferred (quar.)	\$1.10	4-1	3-16
\$3.60 convertible 1st preferred (quar.)	\$7 1/2c	4-1	3-16	Shuron Optical Co. (quar.)	15c	3-31	3-16	Talcott (James), Inc., common (quar.)	20c	4-1	3-14
Railway Equipment & Realty Co., Ltd.—				Extra	15c	3-31	3-16	5 1/4% preferred (quar.)	65 1/4c	4-1	3-14
6% 1st preferred (accum.)	\$1.50	4-25	3-31	Sicks Breweries, Ltd. (quar.)	130c	3-31	2-28	4 1/2% preferred (quar.)	56 1/4c	4-1	3-14
Ralston Purina Co., 3 1/4% preferred (quar.)	\$3 3/4c	4-1	3-2	Sicks Seattle Brewing & Malting Co. (quar.)	50c	3-25	3-11	Extra	15c	4-1	3-6
Raytheon Mfg., \$2.40 pfd. (quar.)	60c	4-1	3-15	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-27	Taylor Instrument Cos.	40c	4-1	3-16
Rayonier, Inc., \$2 preferred (quar.)	50c	4-1	3-2	Class B	110c	4-1	2-27	Technical Fund, Inc. (from invest. income)	3-30	3-30	3-16
Reading Co., 4% 2nd preferred (quar.)	50c	4-1	3-19	Skensand Rayon, 5% prior pfd. (quar.)	\$1.25	4-1	3-16	Telluride Power, 6% preferred (quar.)	\$1.50	4-1	3-14
Reading Tube Corp., 50c partic. cl. A (quar.)	12 1/2c	4-1	3-20	5% preferred A (quar.)	\$1.25	4-1	3-16	Temple Coal Co., \$6 conv. pfd. (accum.)	25c	3-24	2-12
Real Silk Hosiery Mills—				Smith (L. C.) & Corona Typewriters (quar.)	50c	3-28	3-13	Tennessee Corp. (quar.)	50c	3-30	3-11
8% prior preferred (quar.)	\$1.25	4-1	3-13	Smith, Kline & French Laboratories—				Tennessee Gas Transmission, com. (quar.)	35c	4-1	3-6
Red Owl Stores, 4 1/4% preferred (quar.)	\$1.18 1/4	4-1	3-14	Increased	30c	3-31	3-18	4.10% preferred (quar.)	\$1.02 1/2	4-1	3-6
Reliable Stores Corp. (quar.)	40c	4-1	3-25	Smith (Howard) Paper Mills, Ltd., common	125c	4-30	3-31	4.25% preferred (quar.)	\$1.06 1/4	4-1	3-6
Reliance Mfg. Co., 3 1/2% preferred (quar.)	\$7 1/2c	4-1	3-18	4% preferred (quar.)	150c	4-30	3-31	4.60% preferred (quar.)	\$1.15	4-1	3-6
Remington Rand, Inc., common (quar.)	25c	4-1	3-9	Smith (A. O.) Corp. (quar.)	50c	5-1	4-1	4.64% preferred (quar.)	\$1.16	4-1	3-6
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-9	Snyder Tool & Engineering Co.	10c	3-31	3-20	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-6
Reynold Coventry, Ltd., class A	\$27c	4-1	3-15	Solar Aircraft Co., com. (increased quar.)	25c	4-15	3-31	5.10% preferred (quar.)	\$1.27 1/2	4-1	3-6
Class A	\$28c	7-1	6-15	Extra	15c	4-15	3-31	5.25% preferred (quar.)	\$1.31 1/4	4-1	3-6
Rea Motors, Inc.	50c	3-27	3-5	90c convertible preferred (quar.)	22 1/2c	5-15	4-30	Texas Electric Service, \$4 preferred (quar.)	\$1	4-1	3-14
Republic Investors Fund (quar.)	4c	3-30	3-18	Solvay American Corp., 4% pfd. (quar.)	\$1	4-1	3-24	\$4.50 preferred (quar.)	\$1.14	4-1	3-14
Republic Pictures Corp.—				Sommers Drug Stores, common	10c	4-1	3-14	Texas Gas Transmission Corp.			
\$1 convertible preferred (quar.)	25c	4-1	3-9	50c conv. preferred (quar.)	12 1/2c	4-1	3-14	5.40% preferred (quar.)	\$1.35	4-1	3-16
Republic Steel Corp., com. (increased quar.)	\$1	4-2	3-10	Sorg Paper, common	25c	3-25	3-13	Texas Illinois Natural Gas Pipeline—			
6% prior preferred (quar.)	\$1.50	4-1	3-10	5 1/2% preferred (quar.)	\$1.37	4-1	3-15	\$5 preferred (quar.)	\$1.25	4-1	3-13
3.60% preferred (quar.)	90c	4-1	3-10	Soss Manufacturing Co. (quar.)	25c	3-23	3-11	Texas & Pacific Ry. Co., common (quar.)	\$1.25	3-31	3-24
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-10	Sonotone Corp., common (quar.)	8c	3-31	3-6	5% preferred (quar.)	\$1.25	3-31	3-24
Reynolds Metals Co., common (quar.)	25c	4-1	3-20	\$1.25 preferred (quar.)	31 1/4c	3-31	3-6	Texas Power & Light, \$4 preferred (quar.)	\$1	5-1	4-10
5 1/2% convertible preferred (quar.)	\$1.37 1/2	4-1	3-20	\$1.55 preferred (quar.)	38 3/4c	3-31	3-6	\$4.50 preferred (quar.)	\$1.14	5-1	4-10
Rhineland Paper Co. (quar.)	40c	4-1	3-20	South Carolina Electric & Gas—				Texas Southeastern Gas (quar.)	15c	3-25	3-15
Rice-Stix, Inc.—				Common (increased)	17 1/2c	4-1	3-20	Texas Utilities Co. (quar.)	47c	4-1	3-3
7% 1st preferred (quar.)	\$1.75	4-1	3-15	5% preferred (quar.)	62 1/2c	4-1	3-20	Textiles, Inc., 4% preferred (quar.)	26c	4-1	3-21
7% 1st preferred (quar.)	\$1.75	7-1	6-15	4.60% preferred (quar.)	\$7 1/2c	4-1	3-20	\$1.25 convertible preferred (quar.)	31 1/4c	4-1	3-20
7% 1st preferred (quar.)	\$1.75	10-1	9-15	South Jersey Gas Co.	25c	3-28	3-10	Textron, Inc. (R. I.), 4% pfd. A (quar.)	\$1	4-1	3-20
7% 2nd preferred (quar.)	\$1.75	4-1	3-15	South Penn Oil Co. (quar.)	50c	3-26	3-12	Thermatomic Carbon Co.	\$6	3-31	3-20
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-1	Thermoid Co.	10c	3-31	3-10
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	South Porto Rico Sugar Co., common	\$1	4-1	3-16	Third Canadian General Investment Trust	115c	4-15	3-31
Richman Bros. Co. (reduced)	50c	4-1	3-19	8% preferred (quar.)	50c	4-1	3-18	Thomaston Mills (quar.)	25c	4-1	3-14
Rike Metal Products Corp. (quar.)	25c	3-31	3-16	Southeastern Public Service Co. (quar.)	12 1/2c	4-1	3-20	Quarterly	25c	6-25	6-18
Ritter Co., common (quar.)	50c	4-1	3-17	Southeastern Telephone Co. (quar.)	20c	3-31	3-13	Therofare Markets, Inc., common (quar.)	25c	4-1	3-13
5% preferred (quar.)	\$1.25	4-1	3-17	Southern Advance Bag & Paper Co.—				5% convertible preferred (quar.)	31 1/4c	4-1	3-13
River Brand Rice Mills (quar.)	28c	5-1	4-10	Increased quarterly	30c	3-31	3-16	5% non-convertible pfd., series B (quar.)	31 1/4c	4-1	3-13
Riverside Silk Mills Ltd.—				Extra	15c	3-31	3-18	Thrifty Stores, Ltd.	\$25c	4-1	3-13
Class A partic. (resumed)	150c	4-1	3-15	Southern California Edison Co.—				Thrifty Drug Stores Co., Inc.—			
Robertson (P. L.) Co., Ltd., common	150c	4-1	3-20	5% participating original preferred (quar.)	50c	3-31	3-5	4 1/2% preferred A (quar.)	\$1.12 1/2	3-31	3-10
5% preferred (quar.)	150c	4-1	3-20	4.32% preferred (quar.)	27c	3-31	3-5	4 1/2% preferred B (quar.)	\$1.06 1/4	3-31	3-10
Robinson, Little & Co., Ltd.	\$20c	3-31	3-16	Southern Calif. Water, 4 1/4% pfd. (quar.)	26 1/2c	6-1	5-13	Thor Power Tool Co. (quar.)	40c	3-31	3-16
Rochester American Insurance (N. Y.)—				5 1/2% convertible preferred (quar.)	34 3/4c	6-1	5-13	Timely Clothes, Inc. (quar.)	25c	4-1	3-20
Quarterly	40c	4-15	3-20	4% preferred (quar.)	25c	6-1	5-13	Tip Top Canners, Ltd., class A	\$25c	4-1	3-20
Rochester Telephone Corp., common (quar.)	20c	4-1	3-13	Common (increased quar.)	145c	5-15	4-20	Tip Top Tailors, Ltd.	\$15c	4-1	3-2
5% preferred (quar.)	\$1.25	4-1	3-13	6% participating preferred (quar.)	\$1.50	4-15	3-20	Tishman Realty & Construction, com. (quar.)	35c	3-27	3-20
Rockwood & Co.—				Southern Fire Insurance (Durham, N. C.)	25c	3-24	3-17	5% preferred (quar.)	25c	3-27	3-20
5% preferred (quar.)	\$1.25	4-1	3-16	Southern Franklin Process, common (quar.)	25c	3-31	3-16	Tobin Packing Co., common (quar.)	15c	4-1	3-13
5% prior preference (quar.)	\$1.25	4-1	3-16	7% preferred (quar.)	\$1.75	4-10	3-16	7% preferred (quar.)	\$1.75	4-1	3-13
Rome Cable Corp., common (increased)	35c	3-27	3-11	Southern Indiana Gas & Electric, common	37 1/2c	3-30	3-10	Toronto General Trusts Corp.	135c	4-1	3-11
Extra	10c	3-27	3-11	4.60% preferred (quar.)	\$1.20	5-1	4-15	Toronto Iron Works, Ltd., common (quar.)	120c	4-1	3-13
6% convertible preferred tentie issue called for redemption on March 25 at \$30 plus \$1 premium plus this dividend				Southern Natural Gas Co. (stock dividend)—				Class A (quar.)	120c	4-1	3-13
payment per share	28c	3-25		(0.24306 share Alabama Gas common for each share held)				Toronto Mortgage Co., Ltd.	\$1.25	4-1	3-13
Romson Art Metal Works, Inc.	15c	3-23	3-16	Southern New England Telephone Co.	45c	4-15	3-20	Torrington Co. (quar.)	50c	4-1	3-18
Roosevelt Oil & Refining, 6% pfd. (quar.)	18 1/4c	4-1	3-16	Southern Pacific Co. (quar.)	75c	3-23	3-2	Traders Finance Corp., Ltd.—			
Rowe Corp. (quar.)	20c	3-31	3-6	Southern Railway Co.				New class A (initial quar.)	150c	4-1	3-16
Royal Typewriter Co., common (reduced)	37 1/2c	4-15	3-26	5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	New class B (initial quar.)	150c	4-1	3-16
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-26	5% non-cum. preferred (quar.)	\$1.25	9-15	8-14	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-16
Rubinstein (Helena), Inc.				Southern Ry. M. & O. Stock Trust (s-a)	\$2	4-1	3-16	Transcontinental Gas Pipe Line Corp.	63 1/4c	5-1	4-20
See Helena Rubinstein.				Southern Co., Ltd. (quar.)	130c	3-28	3-12	Tri-Continental Corp., common	20c	4-3	3-20
Ruppert (Jacob) 4 1/4% preferred (quar.)	\$1.12 1/2	4-1	3-10	Southwestern Gas & Electric, 5% pfd. (quar.)	\$1.25	4-1	3-13	\$6 preferred (quar.)	\$1.50	4-1	3-20
Russell (F. C.) Co. (quar.)	30c	4-1	3-20	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-13	Trico Products Corp. (quar.)	62 1/2c	4-1	3-18
Russell Industries, Ltd. (quar.)	125c	3-31	3-13	(Increased quar.)	50c	4-15	4-10	Trinity Universal Insurance (Dallas, Texas)—			
Ryerson & Haynes, Inc. (quar.)	12 1/2c	3-30	3-16	Sovereign Investors, Inc.				Quarterly	25c	5-15	5-5
Saco Lowell Shops (quar.)	25c	3-25	3-12	Quarterly from net investment income	10c	3-27	3-17	Quarterly	25c	8-14	8-5
Saguenay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	4-1	3-6	Spokane International RR.—				Quarterly	25c	11-16	11-5
Common (increased quar.)	42c	3-23	3-11	New common (initial quar.)	25c	4-1	3-18	True Temper Corp., 4 1/2% preference (quar.)	\$1.12 1/2	4-15	3-31
5% preferred A (quar.)	\$1.25	4-1	3-16	Quarterly	25c	7-1	6-15	Twentieth Century Fox Film Corp. (quar.)	25c	3-28	3-10
St. Lawrence Corp., Ltd. (quar.)	150c	4-24	4-2	Quarterly	25c	10-1	9-15	Twin City Rapid Transit, 5% pfd. (quar.)	62 1/2c	4-1	3-20
St. Louis National Stockyards	75c	4-1	3-20	Quarterly	25c	12-15	12-1	Twin Coach Co., common (quar.)	12 1/2c	3-31	3-19
St. Louis Rocky Mountain & Pacific—				Common	10c	6-10	5-29	\$1.50 convertible preferred (quar.)	37 1/2c	4-1	3-10
Common (quar.)	50c	3-31	3-14	Common	10c	9-10	8-31	208 South La Salle Street Corp. (quar.)	62 1/2c	4-1	3-20
5% preferred	\$5	3-31	3-14	Common	10c	12-10	11-30	U			



Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Foll Co., class A	20c	4-7	3-20
Class B	20c	4-7	3-20
7% preferred (quar.)	\$1.75	4-1	3-20
U. S. & Foreign Securities Corp.—			
\$4.50 1st preferred (quar.)	\$1.12½	3-31	3-23
\$6 2nd preferred (quar.)	\$1.50	3-31	3-23
U. S. Gypsum, common (quar.)	\$1	4-1	3-6
7% preferred (quar.)	\$1.75	4-1	3-6
U. S. & International Securities—			
\$5 preferred (quar.)	\$1.25	3-31	3-20
U. S. Lines Co., 4½% preferred (s-a)	22½c	7-1	6-12
U. S. Playing Card Co.	\$1	4-1	3-16
U. S. Plywood Corp., common (quar.)	35c	4-10	4-1
3¼% preferred A (quar.)	93¼c	4-1	3-20
3¼% conv. preferred B (quar.)	93¼c	4-1	3-20
U. S. Printing & Lithograph Co.			
5% preference class A (quar.)	62½c	4-1	3-14
U. S. Rubber Co.—			
8% non-cum. 1st preferred (quar.)	\$2	6-13	5-25
U. S. Rubber Reclaiming Co.—			
\$1.40 convertible preferred (accum.)	35c	4-1	3-23
U. S. Smelting, Refining & Mining Co.—			
Common (reduced)	25c	4-15	3-23
7% preferred (quar.)	87½c	4-15	3-23
U. S. Sugar Corp. (quar.)	12½c	3-31	3-18
U. S. Trust Co. (N. Y.) (quar.)	\$3.50	4-1	3-16
Special	\$2	4-13	3-16
United Steel Corp., Ltd., common	125c	3-31	3-10
6% preferred (s-a)	175c	5-1	4-10
United Stockyards Corp., common (quar.)	10c	4-15	3-20
70c convertible preferred (quar.)	17½c	4-15	3-20
United Stores Corp., \$6 preferred (quar.)	\$1.50	5-15	4-28
United Utilities, Inc. (quar.)	25c	3-31	3-9
United Wallpaper Inc., \$4 pfd. (quar.)	50c	4-15	4-1
Universal-Cyclops Steel (quar.)	25c	3-31	3-16
Universal Leaf Tobacco Co., Inc., com. (quar.)	35c	5-1	4-16
8% preferred (quar.)	\$2	4-1	3-18
Upretit Metal Cap, 8% preferred (accum.)	\$2	4-1	3-16
Upton Company, common (quar.)	30c	4-11	3-27
4½% preferred (quar.)	\$1.12½	4-1	3-13
Utah-Idaho Sugar Co.—			
60c class A preferred (quar.)	15c	3-31	3-20
Utah Power & Light Co.	45c	4-1	3-5
Utica Transit Corp. (initial)	15c	4-1	3-16
Utility Appliance, \$1 preferred (quar.)	25c	4-1	3-16
Van de Kamp's Holland Dutch Bakers, Inc.	20c	3-31	3-10
Van Dorn Iron Works (stock dividend)	10c	4-21	4-1
Van Seiver (J. B.), 5% preferred A (quar.)	\$1.25	4-15	4-1
5% preferred B (quar.)	26c	4-15	4-1
Verney Corp. of Canada, Ltd.			
4½% preferred (quar.)	156c	4-1	3-14
Via, Ltd.	150c	4-1	3-20
Wicksburg, Shreveport & Pacific Ry.—			
Common (s-a)	\$2.50	4-1	3-6
5% preferred (s-a)	\$2.50	4-1	3-6
Victor Chemical Works, com. (quar.)	25c	3-31	3-20
3½% preferred (quar.)	87½c	3-31	3-20
4% preferred (quar.)	50c	3-31	3-20
Vinco Corp.	10c	4-10	3-27
Virginia-Carolina Chemical—			
6% participating preferred (accum.)	\$1.50	4-1	3-11
Virginia Ry., 6% preferred (quar.)	37½c	5-1	4-17
6% preferred (quar.)	37½c	8-1	7-17
Vlcek Tool Co., common	25c	3-31	3-19
7% preferred (quar.)	\$1.75	3-31	3-19
Vulcan Detinning Co., 7% preferred (quar.)	35c	4-20	4-10
Wabasso Cotton Co., Ltd.	125c	4-1	3-7
Wagner Baking, common	15c	4-1	3-20
7% preferred (quar.)	\$1.75	4-1	3-20
Waiakula Agricultural Co., Ltd.	15c	3-25	3-13
Waldorf System, Inc. (quar.)	25c	4-1	3-13
Walker & Co. (quar.)	25c	5-20	5-1
Walker (H.)-Gooderham & Worts, Ltd.—			
Quarterly	175c	4-15	3-20
Walker & Company, \$2.50 class A (quar.)	62½c	4-1	3-13
Wall Street Investing—			
(12c from net investment income and 30c from net realized security profits payable at option of stockholder in stock or cash)	42c	3-31	3-2
Ward Baking Co., common (quar.)	25c	4-1	3-14
5½% preferred (quar.)	\$1.37½	4-1	3-14
Warehouse & Terminal Corp.	2c	4-1	3-16
Warner-Hudnut, Inc., 6% 1st pfd. (quar.)	\$1.50	4-1	3-18
Waterbury, Farrel Foundry & Machine Co.—			
Quarterly	50c	3-30	3-10
Waterous, Ltd.	10c	3-31	3-16
Watson (Jack) & Co., Ltd. (quar.)	120c	4-1	3-14
Waukesha Motor Co. (quar.)	25c	4-1	3-2
Wayne Knitting Mills (quar.)	40c	4-1	3-16
Weatherhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
Webb & Knapp, Inc., \$6 preferred (accum.)	\$1.50	4-1	3-19
Weber Showcase & Fixture Co.—			
5% preferred (quar.)	31¼c	4-1	3-16
Wellington Fund Inc.—			
(From investment income payable in cash or stock) (quar.)	20c	3-31	3-11
Wesson Oil & Snowdrift Co.	35c	4-1	3-13
West Kentucky Coal Co. (quar.)	50c	5-1	4-10
West Kootenay Power & Light Co., Ltd.—			
7% preferred (quar.)	\$1.75	4-1	3-16
West Michigan Steel Foundry, com. (quar.)	25c	3-27	3-9
7% prior preferred (quar.)	17½c	5-1	4-15
West Penn Electric Co. (quar.)	55c	3-31	3-13
West Penn Power Co., common	50c	3-25	3-10
4½% preferred (quar.)	\$1.12½	4-15	3-16
4.20% preferred B (quar.)	\$1.05	4-15	3-16
4.10% preferred C (quar.)	\$1.02½	4-15	3-16
West Texas Utilities Co.—			
\$6 preferred (quar.)	\$1.50	4-1	3-16
West Virginia Pulp & Paper Co.	50c	4-1	3-13
West Virginia Water Service Co.—			
\$4.50 preferred (quar.)	\$1.12½	4-1	3-6
\$5 preferred (quar.)	\$1.25	4-1	3-6
Western Assurance, 12% preferred (s-a)	\$1.80	4-1	3-25
Western Department Stores (quar.)	20c	4-3	3-10
Western Grocers, Ltd., class A (quar.)	150c	4-15	3-13
\$1.40 preferred (quar.)	135c	4-15	3-13
Western Life Insurance Co., common	30c	6-15	6-5
Common	30c	9-15	9-5
Western Lumber Co.	12½c	4-15	3-18
Western Natural Gas—			
5% convertible preferred (initial quar.)	37½c	4-1	3-16
Western Tablet & Stationery, common	60c	4-15	3-26
5% preferred (quar.)	\$1.25	4-1	3-12
5% preferred (quar.)	\$1.25	7-1	6-11
Western Union Telegraph Co.	75c	4-15	3-20
Weston (George), Ltd. (quar.)	125c	4-1	3-13
Westmoreland, Inc. (quar.)	25c	4-1	3-16
Weyenberg Shoe Mfg. Co. (quar.)	50c	4-1	3-14
Wheeling Steel Corp., common (quar.)	75c	4-1	3-6
\$5 prior preferred (quar.)	\$1.25	4-1	3-6
Whittaker Paper Co.—			
Extra	20c	4-1	3-13
White Motor Co. (quar.)	62½c	3-24	3-10
Whitehall Cement Mfg. Co. (quar.)	\$1	3-31	3-21
Whitehall Fund, Inc.	18c	3-31	3-19
Wico Electric Co., common (quar.)	10c	3-31	3-13
6% preferred (quar.)	30c	3-31	3-13
Willitt (Consider H.) (quar.)	15c	3-31	3-10
Willis Overland Motors, Inc.—			
\$4.50 conv. preferred A (quar.)	\$1.12½	4-1	3-20
Willis, Ltd. (quar.)	130c	4-1	2-27
Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	4-1	3-16
Winn & Lovett Grocery Co. (monthly)	10c	3-31	3-20
Wisconsin Electric Power, 5% pfd. (quar.)	\$1.50	4-30	4-15
Wisconsin Public Service Corp.—			
5% preferred (quar.)	\$1.25	5-1	4-15

Name of Company	Per Share	When Payable	Holders of Rec.
Wisconsin Southern Gas & Appliance Corp.	20c	4-15	3-31
Wiser Oil Co. (quar.)	25c	4-1	3-10
Extra	25c	4-1	3-10
Wizard Boats, Inc., common	2½c	5-1	4-15
Common	2½c	8-1	7-15
Wood (Alexander), Ltd., common	115c	4-15	3-31
6% preferred (quar.)	\$1.50	4-1	3-17
Wood (Alan) Steel Co., 5% preferred (quar.)	\$1.25	4-1	3-16
Woodley Petroleum Co. (quar.)	12½c	3-31	3-13
Woodward Iron Co. (quar.)	50c	3-30	3-13
Extra	50c	3-30	3-13
Woodward & Lothrop, common (quar.)	50c	3-27	3-5
5% preferred (quar.)	\$1.25	3-27	3-5
Wright-Hargreaves Mines, Ltd.	13c	4-1	2-25
Wright (William) Jr. Co.—			
Monthly	25c	4-1	3-30
Wyatt Metal & Boiler Works	50c	3-31	3-24
Yale & Towne Mfg. Co. (quar.)	50c	4-1	3-16
Yankee Tile Fibre Products—			
Name changed to Color-Craft Products.			
Yellow Cab Co.—			
6% preferred (quar.)	37½c	4-30	4-10
6% preferred (quar.)	37½c	7-31	7-10
York Corp., common (quar.)	25c	4-1	3-13
4½% preferred (quar.)	56½c	4-1	3-13
York Corrugating Co. (quar.)	25c	3-25	3-17
Yonit Radio Corp.	50c	3-31	3-10

\*Transfer books not closed for this dividend.  
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.  
‡Payable in Canadian Funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
a Less British income tax.  
x Less Jamaica income tax.  
y Corrected payment or holders of record dates are reported here.  
Previous published dates were incorrect.

## General Corporation and Investment News

(Continued from page 8)

were amended increasing the authorized preferred stock from 30,000 shares to 60,000 shares (par \$100 each) and increasing the authorized common stock from 2,000,000 shares to 3,000,000 shares (par \$5) each.

\*\*The warrants will be attached to the certificates for the series A preferred stock. Each warrant will entitle the holder to purchase five shares of common stock on or before April 1, 1955 at \$11.375 per share and thereafter until 2 p.m. (EST) on April 1, 1957 at \$12.375 per share.

UNDERWRITERS—The names of the several purchasers and the respective number of shares of the series A preferred stock with warrants attached which each has severally agreed to purchase from the company are as follows:

Shares	Shares
Allen & Co.	5,600
Blair, Rollins & Co. Inc.	1,000
Quinn & Co.	3,000
William Blair & Co.	1,000
W. E. Hutton & Co.	2,500
Courts & Co.	1,000
Union Securities Corp.	2,500
Sills, Fairman & Harris, Inc.	1,000
Hirsch & Co.	2,000
Schoellkopf, Hutton & Pomeroy, Inc.	2,000
Russ & Company, Inc.	2,000
Terry & Co.	500
Salomon Bros. & Hutzler	300
Bateman, Eichler & Co.	300
McCarley & Co.	300
Talmage & Co.	300
Ellis, Holyoke & Co.	200
Tyson	1,500
Auchincloss, Parker & Redpath	1,000

—V. 177, p. 1052.

### Public Service Co. of Northern Illinois—Merger Voted

See Commonwealth Edison Co. above.—V. 176, p. 1966.

**Public Service Electric & Gas Co. — Stock Offered—**  
Public offering of 750,000 shares of common stock (no par) was made on March 18 by a group of investment firms headed jointly by Morgan Stanley & Co.; Drexel & Co. and Glore, Forgan & Co. The stock was priced at \$26.87½ per share. The offering was oversubscribed and the books closed.

PROCEEDS—Proceeds from the sale of these additional shares will be used to help finance the company's construction program which currently is expected to total about \$131,000,000 in 1953 and 1954. Principal projects in this program are two turbine-generators of 145,000 kilowatt capacity each now being installed in the Kearny Generating Station, one turbine-generator of 185,000 kilowatt capacity to be installed in the Burlington Generating Station and the expansion of the gas distribution system.

BUSINESS—Public Service is an operating electric and gas utility company serving the most densely populated and heavily industrialized areas in New Jersey, including most of the state's larger cities. Population of the territory served with both electricity and gas is around 3,186,515. A wholly-owned subsidiary, Public Service Coordinated Transport and its subsidiary own and operate a fleet of buses which comprise the largest single fleet operated in mass transportation service in the United States.

EARNINGS—The company's operating revenues have increased from \$170,100,190 in 1948 to \$213,923,175 in 1952. Net income for 1952 was \$23,529,583, equal after dividends on the preferred and dividend preference common stocks to \$2.02 per share on the average number of common shares outstanding during the period.

DIVIDENDS—Dividends on the common stock are currently being paid at the quarterly rate of 40 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5% prior lien mortgage bonds due 1953, 1954 and 1955	•	\$1,809,000
First and refunding mgt. bonds—		
3½% series due 1955	\$55,000,000	50,000,000
3½% series due 1958	\$50,000,000	10,000,000
3% series due 1970	15,000,000	15,000,000
3% series due 1972	15,000,000	15,000,000
2½% series due 1979	75,000,000	72,000,000
2½% series due 1980	26,000,000	25,210,000
8% series due 2037	9,040,500	7,462,900
5% series due 2037	7,742,900	7,537,800
3% debenture bonds due 1963	50,000,000	45,000,000
3½% debentures bonds due 1972	40,000,000	40,000,000
6% debentures bonds due 1988	18,195,600	18,195,600
Miscellaneous long-debt due 1962 (5%)	372,000	372,000
Cumul. preferred stock (\$100 par)—		
7% series	58 shs.	153 shs.
4.70% series	249,942 shs.	249,942 shs.
4.06% series	250,000 shs.	250,000 shs.
Unclassified as to series	500,000 shs.	
\$1.40 dividend pref. common stock (cumulative) (no par)	**4,808,154 shs.	14,808,154 shs.
Common stock (no par)	**20,000,000 shs.	18,331,406 shs.

\*Closed for further issuance of bonds by the first and refunding mortgage. †Unlimited, subject to compliance with applicable provisions of the first and refunding mortgage. ‡Includes \$5,000,000 principal amount authenticated by the trustee and held by the company. §Includes \$11,596,000 principal amount authenticated by the trustee and held by the company. ¶Outstanding or issuable in exchange for scrip or for securities of a predecessor or former parent. \*\*4,808,154 shares of common stock reserved at Dec. 31, 1952 for conversion of \$1.40 dividend preference common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of 750,000 shares of additional common stock:

Shares	Shares
Morgan Stanley & Co.	50,000
Kean, Taylor & Co.	2,500
Drexel & Co.	50,000
Kidder, Peabody & Co.	20,000
Glore, Forgan & Co.	50,000
W. C. Langley & Co.	10,000
C. C. Allyn and Co. Inc.	8,000
Lee Higginson Corp.	10,000
Bacon, Whipple & Co.	6,000
Carl M. Loeb, Rhoades & Co.	8,000
Robert W. Baird & Co. Inc.	8,000
Laurence M. Marks & Co.	8,000
Baker, Weeks & Co.	8,000
McDonald & Co.	6,000
Biddle, Whelen & Co.	2,500
Merrill Lynch, Pierce, Fenner & Beane	20,000
Blunt Ellis & Simmons	6,000
Merrill, Turben & Co.	2,500
Blyth & Co., Inc.	20,000
Newburger & Co.	2,500
Bosworth, Sullivan & Co. Inc.	2,500
The Ohio Company	6,000
Alex. Brown & Sons	8,000
Faine, Webber, Jackson & Curtis	12,500
Central National Corp.	2,500
Central Republic Co. (Inc.)	8,000
Piper, Jaffray & Hopwood	2,500
E. W. Clark & Co.	2,500
R. W. Pressprich & Co.	10,000
Clark, Dodge & Co.	10,000
Putnam & Co.	4,000
Richard W. Clarke Corp.	2,500
Reynolds & Co.	10,000
Coffin & Burr, Inc.	8,000
Riter & Co.	8,000
C. C. Collings & Co., Inc.	2,500
Schoellkopf, Hutton & Pomeroy, Inc.	6,000
Davies & Co.	2,500
Chas. W. Scranton & Co.	4,000
Dixon Bretscher Noonan Inc.	2,500
Shields & Company	10,000
Dominick & Dominick	10,000
Shuman, Agnew & Co.	6,000
Francis I. du Pont & Co.	10,000
Singer, Deane & Scribner	4,000
Equitable Securities Corp.	10,000
Smith, Barney & Co.	20,000
Estabrook & Co.	8



machine work performed for numerous manufacturers, production of items of national defense under prime contracts and subcontracts, and the manufacture of electric heating systems. The Moen Single Handle Mixing Faucet is a comparatively new product, which is produced under exclusive licenses.—V. 177, p. 726.

#### Resort Airlines, Inc., Miami, Fla.—Files—

The corporation on March 6 filed a letter of notification with the SEC covering 724,687 shares of common stock (par 10 cents) to be offered for subscription by present stockholders on a pro rata basis at 20 cents per share, without underwriting. The proceeds are to be used for working capital.—V. 177, p. 984.

#### Rhode Island Development Co., Providence, R. I.—Files—

The company on March 6 filed a letter of notification with the SEC covering 30,000 shares of capital stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are to be used to promote and develop business and industry in the State.

#### Kittenhouse Fund, Philadelphia, Pa.—Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on March 12, 1953, covering 100,000 units of participating interests in the Fund.—V. 177, p. 877.

#### River Brand Rice Mills, Inc. (& Subs.)—Earnings—

6 Months Ended Jan. 31—	1953	1952
Net sales and operating revenues	\$15,721,760	\$12,350,598
Cost of sales	14,074,293	10,738,534
Selling expenses	413,285	343,793
Administrative and general expenses	288,085	265,373
Employee benefit plans	103,083	116,400
Net operating income	\$846,013	\$886,496
Other deductions (net)	150,894	44,871
Income before provision for income taxes	\$695,119	\$841,627
Provision for income taxes	296,495	393,187
Net income	\$398,624	\$448,440
Number of shares outstanding	319,496	319,496
Net income per share	\$1.25	\$1.40

—V. 176, p. 1266.

#### (T.) Rowe Price Growth Stock Fund, Inc.—Registers With Securities and Exchange Commission—

This Baltimore investment company filed a registration statement with the SEC on March 16, 1953, covering 50,000 shares of its capital stock.—V. 176, p. 1772.

#### Ryan Aeronautical Co.—Books \$3,700,000 Contracts—

New orders totaling more than \$3,700,000 for a variety of products ordered by several aircraft manufacturers have been awarded to this company, T. Claude Ryan, President, announced on Feb. 26.

The largest is from General Electric Co. for a substantial additional quantity of J-47 jet engine parts. The Ryan firm is one of the principal suppliers of such components as the exhaust cones, tail pipes, combustion chambers, aft frames, afterburners and transition liners. The Douglas Aircraft Co. plants in the Los Angeles area have ordered more exhaust manifold systems for the DC-6 Commercial transport, and the C-124, C-54 and C-47 military cargo planes. And the Douglas plant in Tulsa, Okla., producing Boeing B-47 jet bombers, has placed new contracts for jet engine tail pipes.

A new Ryan product, external fuel tanks for one of the nation's leading military planes, was ordered in mass quantities. Identity of the plane and the manufacturer has not been officially disclosed. These tanks are about half the size of the world's largest external fuel tanks, which have been in production for several years at Ryan for the B-47 bomber to extend its range.

#### New Air Force Contracts—

New contracts have recently been received by this company for electronic components for guidance systems which Ryan is developing for the U. S. Air Force. It was disclosed on March 3.

The company holds contracts of virtually the same dollar value from the U. S. Navy for the use of certain Ryan-designed electronic devices in Naval aircraft applications.—V. 177, p. 877.

#### Scott Paper Co.—Construction of New Mill—

It was announced on March 16 by this company that the contract for the construction of the new Scott paper mill at Everett, Wash., has been awarded jointly to the Howard S. Wright Co., Inc. and the American Pile Driving Co., Inc., of Everett, Wash. The award was made on the basis of competitive bids and calls for the construction of buildings for both mill and finishing units. These same two companies have also contracted to erect the new high speed paper machine and auxiliary equipment.

It is expected that paper mill operations will start early in 1954. At that time, Scott plans to manufacture part of its line of quality household paper products at their integrated operation in Everett.—V. 176, p. 2439.

#### Seaboard Finance Co.—Stock Sold to Employees—

Referring to a letter of notification filed with SEC on Nov. 14, 1952, later amended, covering the offering of 13,475 shares of common stock of the company, it is announced that this offering was limited to employees of the company. The offering was made on Nov. 24, 1952 at \$22.25 per share, said price being approximately 5% under the closing market price on said date on the New York Stock Exchange. The offering closed on Dec. 16, 1952, and all of the shares offered were sold.—V. 177, p. 726.

#### Security Oil Co., Denver, Colo.—Files With SEC—

The company on March 5 filed a letter of notification with the SEC covering \$250,000 of series A 1953, 5-year 10% debenture bonds to be offered in denominations of \$25 each and multiples thereof, through Underwriters, Inc., Denver, Colo. The proceeds will be used to drill wells.

#### Shoe Corp. of America (& Subs.)—February Sales Up

Period End. Feb. 28—	1953—4 Weeks—	1952—9 Weeks—	1952—9 Weeks—
Sales	\$3,257,391	\$3,073,615	\$7,060,965
			\$6,651,755

The consolidated subsidiaries are Block Shoe Stores, Inc.; Gallenkamp Stores Co.; and Schliff Shoe Co.—V. 177, p. 878.

#### Silver Creek Precision Corp. (N. Y.)—Files With SEC

A letter of notification was filed with the SEC on March 13 covering 18,000 shares of common stock (par 40 cents) to be offered at the market (approximately \$1 per share), without underwriting. The proceeds are to go to Sembodja Corp. of New York, the selling stockholder.—V. 170, p. 1537.

#### Sisters of Charity, Greensburg, Pa.—Notes Offered—

Keenan & Clarey, Inc. are offering an issue of \$600,000 3½%-4% serial notes due March 1, 1957-1963, inclusive, at 100% and accrued interest.

The net proceeds are to be used to pay part of the cost of the new McGuire Memorial Hospital and Convalescent Home, New Brighton, Pa., being constructed at an estimated cost of \$700,000.

#### (The) Sletex Co., Inc., N. Y.—Introduces Safety Lock

The first safety door lock, called "TWISTLOK," made to attach to the rain gutter of automobiles is now being marketed by this corporation. It was announced on March 16.

Described as a revolutionary idea in child safety, the safety lock can be attached to the rain gutter of any car in a matter of minutes without drilling of holes, according to Edward C. Abdeinour, President.

He points out that this new safety door lock unlocks only from the outside and is completely theft-proof and never needs adjustment of any kind. It locks immediately by a twist of the wrist. A patented Pres-A-Plate prevents children from tampering with "TWISTLOK."

#### (Howard) Smith Paper Mills, Ltd.—Offer Extended—

The company's offer to shareholders of Donnacona Paper Co., Ltd. to exchange common shares on a ratio of 1½ shares of Howard Smith for one of Donnacona, which was due to expire on Feb. 27, has been extended to March 31.—V. 174, p. 1200.

#### Solar Aircraft Co.—Calls Preferred Stock—

Edmund T. Price, President, on March 16 announced that the directors have authorized redemption of 20,000 of the outstanding shares of the cumulative convertible preferred stock. The redemption date will be June 24, 1953, and the notice of call will be sent to each of the stockholders, whose shares are to be called, on or about May 4, 1953. The shares to be called will be determined and selected by lot. The preferred shares may be converted one for one for common stock at any time up to five days before the redemption date.—V. 176, p. 1867.

#### South Carolina Electric & Gas Co.—Stock Offering Oversubscribed—

Of the 358,045 shares of common stock (par \$4.50) offered for subscription by common stockholders of record Feb. 18 at \$12 per share, a total of 320,159 shares were subscribed for under primary rights, 5,181 shares were taken under a primary oversubscription basis and 107,993 shares were subscribed for under secondary oversubscription privileges. Kidder, Peabody & Co. headed a group of investment bankers who underwrote the offering (see V. 177, p. 878).—V. 177, p. 984.

#### Southern California Edison Co.—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS	1952	1951
Operating revenues	126,566,908	117,937,584
Operating expenses and taxes	95,555,885	93,528,640
Net operating income	31,011,023	24,408,944
Oil income, less taxes and expenses	1,199,238	1,985,316
Interest and miscellaneous	200,442	219,814
Gross income	32,410,703	26,614,074
Interest, etc., deduction (net)	8,081,670	6,998,892
Net income	24,329,033	19,615,182
Dividends on capital stock—paid or payable in cash	319,938	319,935
Original preferred	1,020,002	1,020,002
Cumulative preferred	1,784,868	1,785,152
4.08% series	973,766	976,009
4.32% series	1,538,360	1,702,440
4.48% convertible series	368,702	481,535
4.56% convertible series	10,519,372	8,886,182
Common		

#### CONDENSED CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS	1952	1951
Electric plant	705,603,923	644,698,839
Investments and other assets	9,038,440	9,688,620
Cash and special deposits	8,402,586	9,405,154
U. S. Government obligations	3,500,000	14,000,000
Receivables, less reserve	9,350,528	9,922,214
Material and supplies	15,986,368	15,032,191
Prepayments	10,594,219	10,368,455
Deferred charges (net)	3,791,664	3,835,536
Capital stock selling expense	2,826,316	2,747,696
Total	769,094,042	719,698,705
LIABILITIES	1952	1951
Capital stock (par \$25)—		
Original preferred	4,000,000	4,000,000
Cumulative preferred, 4.08% series	25,000,000	25,000,000
Cumulative preferred, 4.32% series	41,335,725	41,335,725
Cumulative preferred, 4.48% series	19,962,300	19,962,300
Preference, 4.48% convertible series	33,002,750	36,938,675
Preference, 4.56% convertible series	7,241,550	9,620,675
Common	131,835,122	105,520,072
Premium on capital stock	12,855,968	6,535,968
Earned surplus	35,836,699	29,139,734
First and refunding mortgage bonds—		
Series of 3s, due 1965	108,000,000	108,000,000
Series of 3½s, due 1964	30,000,000	30,000,000
Series A, due 1973 (3¼%)	40,000,000	40,000,000
Series B, due 1973 (3%)	25,000,000	25,000,000
Series C, due 1976 (2½%)	35,000,000	35,000,000
Series D, due 1976 (3¼%)	30,000,000	30,000,000
Bank loans	2,000,000	
Accounts and other payables	16,415,524	15,983,184
Taxes accrued	31,651,324	28,653,874
Reserves for depreciation	128,608,694	119,144,202
Reserves for subsidence costs		696,499
Reserves for pensions and insurance	7,358,245	6,191,222
Contributions in aid of construction	3,990,141	2,976,575
Total	769,094,042	719,698,705

—V. 177, p. 1198.

#### Southern Co.—Registers With SEC—

The company, it was announced on March 12, has applied to the SEC for authorization to issue and sell 1,004,869 additional shares of its \$5 par common stock; and the Commission has given interested persons until March 27, 1953, to request a hearing thereon. The additional shares are to be offered for subscription by holders of presently outstanding stock in the ratio of one new share for each 17 shares now held. The subscription price is to be determined by the company; and the offering is to be underwritten, the underwriters to be selected through competitive bidding.

Southern will use the proceeds of the financing to purchase additional common stock of its subsidiary operating companies, or to repay bank loans incurred for such purpose or reimburse its treasury for funds expended since Dec. 31, 1952, for such purpose, in order to assist said companies in financing their construction programs.

The company's registration statement covering this stock offering was filed. According to the prospectus, the record date for stockholder subscriptions is April 16, 1953. It further indicates that Southern contemplates additional common stock investments of \$6,000,000 in Alabama Power Co., \$6,000,000 in Georgia Power Co., \$3,000,000 in Gulf Power Co., and \$3,000,000 in Mississippi Power Co. (through the use of the proceeds of the present stock offering, together with treasury funds to the extent required).

#### Bids to Be Received on April 15—

The company at 20 Pine St., New York 5, N. Y., will up to 11:30 a.m. (EST) on April 15 receive bids for the purchase from it of such of the 1,004,869 shares of common stock (par \$5) as shall not be issuable pursuant to subscriptions under the offering to its common stockholders.—V. 177, p. 1198.

#### Southern Indiana Gas & Electric Co.—Rights—

The company proposes to offer to its common stockholders of record March 25 the right to subscribe on or before April 10 for 114,167 additional shares of common stock at rate of one new share for each six shares held. The subscription price is to be determined shortly before the offering is made.—V. 177, p. 1052.

**Southwestern Public Service Co.—Stock Offered—**A secondary offering of 6,000 shares of common stock (par \$1) was made on March 10 by Blyth & Co., Inc., at \$22.62½ per share, with a dealer's discount of 35 cents per share. It was completed on March 11.—V. 177, p. 984.

#### Southwestern States Telephone Co.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 16, 1953, covering 60,000 shares of its cumulative preferred stock, convertible series, \$25 par, to be offered for public sale through an underwriting group headed by Central Republic Co., Inc. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale are to be used to defray part of the cost of 1953 construction expenditures and to repay bank loans incurred for construction. Construction expenditures for 1953 are expected to exceed \$3,700,000.—V. 176, p. 1165.

#### Standard Gas & Electric Co.—Further Steps in Plan of Liquidation Approved—

The SEC on March 16 announced approval of Steps II and II-A of a plan which contemplates the ultimate liquidation of this Delaware holding company whose principal office is in New York. The terms of both steps represent a compromise settlement between Standard and all the participants to the proceedings, and were found by the Commission to be fair and equitable to all classes of security holders affected, and necessary to effectuate the provisions of Section 11 of the Holding Company Act.

Step II, as amended, provides for the retirement of Standard's \$4 cumulative preferred stock through the allocation of four shares of common stock of Duquesne Light Co. for each share of \$4 preferred stock. There are 757,242 shares of \$4 preferred stock outstanding; and, accordingly, the exchange will require an aggregate of 3,028,968 shares of common stock of Duquesne, or slightly over one-half the 6,000,000 shares of Duquesne common stock outstanding.

The common stock of Duquesne required for the exchange under Step II is held largely by Philadelphia Co., a subholding company in the Standard system. Of Philadelphia's 5,190,853 outstanding shares of common stock, Standard owns 5,030,690 shares (96.9%). Standard Power & Light Corp. (the parent of Standard) owns 9,750 shares (.2%), and the remaining 150,413 shares (2.9%) are owned by the public.

Step II-A of the plan provides for the retirement of the 150,413 shares of Philadelphia common stock held by the public by the allocation of 0.885 share of common stock of Duquesne for each share of Philadelphia common stock held by the public, and also for the distribution by Philadelphia to Standard, in partial liquidation of Philadelphia, of 0.6 share of Duquesne common stock for each of Philadelphia common stock held by Standard. The Commission also has approved the acquisition by Standard from Standard Power of the latter's holdings of 9,750 shares of Philadelphia common stock for \$234,600. Thus, Standard will receive an aggregate of 3,024,264 shares of Duquesne common stock in the partial liquidating distribution by Philadelphia. These shares, together with 21,607 shares of Duquesne common stock presently owned by Standard, will be slightly more than the number required for the retirement of the \$4 preferred stock.

As a result of steps previously taken in plans for the reorganization of Standard and Philadelphia, Philadelphia has retired all its formerly outstanding preferred stock; and Standard also has retired its prior preference stock, which had an aggregate liquidating value, including dividends in arrears, of \$93,557,809 and an aggregate redemption price of \$100,083,029. The \$4 preferred stock, which was junior to the prior preference stock, has an aggregate preference over the common stock in liquidation as of March 31, 1953, of \$98,693,874, including \$60,831,774 of dividend arrearages.

The Commission found that the prospective annual earnings applicable to the Duquesne common stock range from \$1.85 to \$2.15 per share, and thus the holder of one share of \$4 preferred would receive an interest in annual earnings ranging from \$7.40 to \$8.60 and annual dividends, at the rate currently being paid, of \$6.00. The Commission concluded, principally on the basis of a comparison of these prospective earnings and dividends with the present rights of the \$4 preferred stockholders to earnings and dividends, that the proposed allocation is fair to all Standard's security holders.

The Commission found that the allocation of .885 share of Duquesne common stock in retirement of each publicly held share of common of Philadelphia would accord the public holders of Philadelphia's common stock their proportionate interest in Philadelphia's assets plus an allowance for certain claims, advanced by a committee representing those stockholders, for more favorable treatment in the reorganization of Philadelphia than that accorded Standard as the controlling stockholder of Philadelphia. The allocation of .885 share of Duquesne common stock for each share of Philadelphia common stock held by the public is in addition to 0.2 share of Duquesne common stock distributed in 1952 to all Philadelphia's common stockholders in connection with Step I of the plan.

Consummation of those portions of the plan approved by the Commission today will eliminate all the remaining publicly held stock of Philadelphia and Standard except for 2,162,607 shares of Standard's common stock. The only other publicly held securities of either company are a minor amount of mortgage bonds and \$11,000,000 of bank loans of Philadelphia.

The Commission has filed an application for enforcement of the provisions of Step II-A with the United States District Court for the Western District of Pa. (Pittsburgh), and a separate application for enforcement of Step II with the United States District Court of Delaware (Wilmington).—V. 177, p. 238.

#### Stanwood Oil Corp., N. Y.—Agreement on Pipe Line—

John A. Kaye, President, on March 12 announced that this corporation has reached a right-of-way agreement with Tennessee Gas Transmission Co. which permits the latter company to construct a pipe line on a portion of Stanwood's property in the Township of Cranberry, Venango County, Pa.

Construction of the pipe line, which will connect with the line of the Tennessee Gas subsidiary supplying natural gas to parts of New England, is expected to begin soon.—V. 177, p. 984.

#### Sterling Oil of Oklahoma, Inc.—New Field—

This corporation on March 19 announced the discovery of a new producing field in Lincoln County, Okla., 60 miles northeast of Oklahoma City and one mile south of the old Sac & Fox Indian Reservation Pool. The company has completed four new wells in the new field since its discovery late in December, Jesse A. True, President, announced.

The announcement further went on to say as follows:

"The company's discovery well, No. 1 Mary Todd was brought in late in December with an initial flow of 600 barrels in 24 hours through a ¾-inch choke. No water accompanied the oil. Production is from the Prue Sand at 2,950 feet.

"Three additional producing wells have since been brought in, extending the field in three directions. These are the No. 1 Jack Todd, a south offset with an initial flow of 40 barrels an hour; the No. 2 Mary Todd, an east offset completed Feb. 20 and tested for 736 barrels in 20 hours; and the No. 1 Godwin for 175 barrels daily. The No. 3 Mary Todd is near completion after cutting through a thick sand section.

"The company has an additional development well drilling and two locations set.

"The corporation holds 1,120 acres in the area and plans a development program of 30 company-owned wells and 25 partnership tests. "Sterling's interest in the Mary Todd is 50% and in the J. B. Godwin property it is 25%. Sterling has a 100% interest in the remainder of the block. Production for the month of February was 9,446 barrels from the two wells then completed.—V. 176, p. 2440.

#### Suburban Propane Gas Corp.—Acquisitions—Finance

This corporation has purchased Utilities Distributors, Inc. and Mayflower Gas Corp. of Portland, Maine. Mark Anton, President, announced. The acquisitions were financed through working capital and private sale of bonds, he said.—V. 176, p. 2169.



### Taylor Oil & Gas Co.—Change in Holders—

See Delhi Oil Corp. above.—V. 176, p. 2440.

### Tennessee Gas Transmission Co.—Expansion Program

Company has launched a 1953 construction program to enlarge its natural gas pipeline system. It was announced on March 16 by Charles S. Coates, Senior Vice-President.

The program includes laying approximately 369 miles of pipeline in Texas, Louisiana, Tennessee, Kentucky and Pennsylvania, enlarging two of its existing 25 compressor stations and completing construction of a new twenty-sixth station.

The 369 miles of pipeline includes 237 miles of loop line to be built parallel to sections of the existing system, and a new 132-mile line 26 inches in diameter to begin at the company's compressor station near Mercer, Pa., and extend northeast to the Hebron field in Potter County, Pa., where construction of storage facilities has been authorized by the Federal Power Commission.

W. C. McGee, Jr., Vice-President and General Superintendent of Operations, said construction of the first two sections of loop pipeline began in late January and February in south Texas. Completion of the work is anticipated by Aug. 1.—V. 177, p. 1093.

### Textron Incorporated—Files With SEC—

The company on March 9 filed a letter of notification with the SEC covering 10,000 shares of \$1.25 convertible preferred stock (no par) to be offered at the market (approximately \$17 per share) through Blair, Rollins & Co., Inc., New York. The proceeds are to be used for working capital. It is announced that this is not a new offering.—V. 177, p. 1198.

### Thalhimer Brothers, Inc., Richmond, Va. — Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 12, 1953, covering 101,500 shares of its common stock, \$5 par, of which 99,000 shares are to be offered for public sale by the company and 2,500 shares by a stockholder. Kidder, Peabody & Co. is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds to the company of its sale of the 99,000 shares are to be added to the general funds of the company to be available for general corporate purposes, including working capital and expenditures for additions and improvements to its facilities. Of the shares to be offered, 24,396 were repurchased by the company from seven stockholders at their Jan. 31, 1953, book value of \$491,027. Such shares having been originally issued for the purchase in 1949 of Sosnik & Sosnik, Inc., Winston Salem, N. C. The selling stockholder is Irving May, of Richmond, who owns 97,000 shares of record and beneficially and 5,100 shares of record only. As of Jan. 31, 1953, members of the Thalhimer family owned beneficially 351,000 shares (68.90%) of the outstanding common stock.

The corporation has been under the continuous management of the Thalhimer family since it was founded 111 years ago and does the largest volume of business of any department store between Washington and Atlanta. A branch store, Sosnik-Thalhimer, is located in Winston Salem, N. C.

The company's operations have increased substantially in the past 10 years. Net sales reached a new high of \$29,362,000 for the fiscal year ended Jan. 31, 1953, and earnings per share were \$1.33 for the period. The indicated annual dividend rate is 60 cents per share.—V. 177, p. 1199.

### Thomas & Skinner Steel Products Co., Inc., Indianapolis, Ind.—Bonds Sold—City Securities Corp., Indianapolis, on March 2 offered at 100% and accrued interest \$250,000 of 5½% first mortgage convertible sinking fund bonds due 1963.

Each \$1,000 bond is convertible initially into 44 shares of common stock, the number of shares declining after Jan. 1, 1956.

PROCEEDS—The net proceeds will be used to retire an outstanding mortgage loan and to reduce bank loans; and for working capital.

BUSINESS—The corporation is successor to a partnership formed in 1923 to take over the magnet division of the Esterline-Angus Co. of Indianapolis.

Net sales in 1952 amounted to \$2,083,922 and net profit to \$47,909.—V. 177, p. 985.

### Trans Caribbean Airways, Inc.—Files With SEC—

A letter of notification was filed with the SEC on March 9 covering 2,000 shares of class A common stock (par 10 cents) to be offered at the market (approximately \$2.25 per share), without underwriting. The proceeds will go to O. Roy Chalk, President, who is the selling stockholder.—V. 174, p. 2361.

### Tropical Laboratories, Inc., Atlantic City, N. J.—Files

The corporation on March 11 filed a letter of notification with the SEC covering 36,000 shares of common stock to be offered in units of 25 shares and up at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.

### Unexcelled Chemical Corp.—Rebate from Government

This corporation now is entitled to a rebate of assessed damages withheld by the government on contracts, as a result of the unanimous decision by the U. S. Supreme Court on March 10 clearing the company of an alleged violation of the Walsh-Healey Act, it was announced by Carlton B. Waller, President.

The controversy—a holdover from the previous management—started back in 1943 during the war emergency. Mr. Waller added. All of the employees in question, he said, were furnished to Unexcelled by the U. S. Employment Service and should have been screened more thoroughly by the agency before being sent to any defense plant.—V. 176, p. 2533.

### Union Carbide and Carbon Corp. — New Reactor in Operation at Oak Ridge—

The production of useful amounts of electric power by nuclear energy has been achieved from successful operation of a new type of reactor—the experimental homogeneous reactor—at Oak Ridge (Tenn.) National Laboratory. It was announced on March 9 by this corporation, which operates the laboratory for the Atomic Energy Commission.

The homogeneous reactor at Oak Ridge, capable of producing both fissionable material and electric power, is the first to operate at a temperature and power high enough for production of steam to run a standard industrial turbine-generator. However, this reactor was not designed to produce economical electric power.

In the homogeneous reactor, a single homogeneous solution serves as fuel, moderator, and coolant. The heat generated by the nuclear reaction of the uranium fuel in the solution is removed by pumping the hot radioactive liquid through a heat exchanger or boiler, which produces steam to drive a turbine-generator.

The homogeneous reactor is housed in a sheet-metal, bath-type building situated in a small valley adjacent to Oak Ridge National Laboratory. Construction and fabrication of the reactor and its auxiliaries, including building and site facilities, cost about \$1,100,000; cost of research and development was approximately \$3,000,000.—V. 177, p. 985.

### Union Sulphur & Oil Corp.—Securities Offered—Public offering of \$10,000,000 4% sinking fund debentures due March 1, 1978 and 101,000 shares of class A non-voting stock (par \$1) was made on March 18 by two groups of underwriters headed by Smith, Barney & Co. The debentures, which represent new financing by the company, are dated March 1, 1953, and are priced at 100% plus accrued interest. The class A stock, which is being acquired by the underwriters from certain selling shareholders, is priced at \$54 per share. Subscription books on both issues were closed on March 19.

The debentures are entitled to the benefit of an annual sinking fund beginning in 1956 which is calculated to retire 66% of the issue prior to maturity.

PROCEEDS—Of the net proceeds from the sale of the debentures, \$2,284,213 will be applied to prepayment of bank loans. The balance of the proceeds will be added to the general funds of the company and, together with cash from operations, will be available for continued exploration and development, investment in producing properties and leases, and other corporate purposes.

BUSINESS—Corporation, organized in 1940 as successor to a company formed in 1896, is principally engaged in acquiring prospective and proven oil and gas properties, in the development of such properties and in the production of crude oil and natural gas. A relatively small proportion of the company's net income is today derived from its remaining sulphur royalty and mineral interests.

EARNINGS—Gross revenues from oil and gas operations in 1952 totaled \$20,961,224. Net profit for the year was \$3,068,110, equal to \$3.43 a share on 895,050 combined shares of class A and class B stock outstanding.

DIVIDENDS—Dividends are currently paid at the annual rate of \$1.40 a share. Last year \$1.38½ a share was paid in dividends.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% sinking fund debentures due 1978	\$10,000,000	\$10,000,000
Class A stock (non-voting, \$1 par val.)	\$691,650 shs.	596,700 shs.
Class B stock (voting, \$1 par value)	\$308,350 shs.	298,350 shs.

\*Runnels Gas Products Corp. (a wholly-owned subsidiary)—4½% notes, due Sept., 1954, secured by deed of trust and chattel mortgage—\$3,040,000 \$625,000

\*The bank loan agreement provides for borrowings up to \$3,040,000 for plant construction, of which the first \$625,000 had been borrowed as at Feb. 1, 1953. The first \$2,640,000 borrowed is to bear interest at the rate of 4% per annum and the remaining \$400,000, at the rate of 4½% per annum.

\$20,000 shares of class A stock and 10,000 shares of class B stock have been reserved for issuance pursuant to the company's stock option plan.

UNDERWRITERS—The several underwriters named below have agreed to purchase the principal amount of debentures set forth below opposite their respective names:

Smith, Barney & Co.	\$2,500,000	Merrill Lynch, Pierce,	
Blyth & Co., Inc.	1,000,000	Fenner & Beane	\$1,000,000
The First Boston Corp.	1,000,000	Moore, Leonard & Lynch	250,000
Glore, Forgan & Co.	1,000,000	Stroud & Co., Inc.	250,000
Goldman, Sachs & Co.	1,000,000	Union Securities Corp.	1,000,000
Harriman Ripley & Co., Inc.	1,000,000		

The several underwriters named below have agreed to purchase the number of shares of class A stock set forth below opposite their respective names:

	Shares		Shares
Smith, Barney & Co.	15,000	Mason-Hagan, Inc.	1,000
Bear, Stearns & Co. Inc.	4,000	Moore, Leonard & Lynch	2,000
A. O. Becker & Co. Inc.	4,000	R. W. Pressprich & Co.	3,000
Blyth & Co., Inc.	6,000	Rotan, Mosle and Moreland	2,000
Clark, Dodge & Co.	4,000	Schmidt, Poole, Roberts & Parke	1,000
Courts & Co.	1,000	Shearson, Hammill & Co.	4,000
Dominick & Dominick	4,000	Stone & Webster Securities Corp.	6,000
Eastman, Dillon & Co.	6,000	Underwood, Neuhaus & Co.	2,000
Harriman Ripley & Co., Inc.	6,000	G. H. Walker & Co.	4,000
Hornblower & Weeks	4,000	White, Weld & Co.	6,000
Kidder, Peabody & Co.	6,000	Dean Witter & Co.	4,000
Lehman Brothers	6,000		

—V. 177, p. 1094.

### United Air Lines, Inc.—New Traffic Records—

The corporation continued to achieve record traffic totals last month, flying more passenger miles than in any previous February in company history, according to estimated figures released by Harold Cray, Vice-President sales.

In the month, United flew 168,022,000 revenue passenger miles, a 15% increase over February, 1952. Air express totaled 956,000 ton miles, up 40%; air mail, 1,706,000 ton miles, down 8%; freight, 2,100,000 ton miles, off 6%.

Compared with January, 1953, passenger traffic was off 7%, express 17%, mail 4% and freight 4%.—V. 177, p. 879.

### United Minerals Corp., Salt Lake City, Utah—Files—

The corporation on March 13 filed a letter of notification with the SEC covering 250,000 shares of 5% cumulative convertible preferred stock (par \$1) and the United Sulphur & Chemical Co., Inc. on the same date filed a letter of notification covering 250,000 shares of common stock (par 10 cents) to be offered in units of 50 shares of each class of stock at \$50 per unit through Greenfield & Co., Inc., New York. The proceeds are to be used by the United Minerals Corp. for erection of sulphur plant.—V. 175, p. 614.

### U. S. Gold Corp., Spokane, Wash.—Files With SEC—

The corporation on March 5 filed a letter of notification with the SEC covering 200,000 shares of non-assessable common stock to be offered at 50 cents per share, without underwriting. The proceeds are to be used for working capital.—V. 175, p. 50.

### United States Steel Corp.—To Expand Limestone Div.

Plans for establishment of a limestone quarrying and processing plant at Cedarville in Michigan's upper peninsula were announced on March 19 by Huhg S. Lewis, President of U. S. Steel's Michigan Limestone Division.

Construction work will start early in April on this project, which, Mr. Lewis said, is expected to produce approximately 3,000,000 tons a year of metallurgical quality limestone, known as dolomite.

The actual quarrying will be carried on at a 10,000-acre site, five miles northeast of the community of Cedarville, located halfway between St. Ignace and Detour, Mich. This is the territory on the north shore of Lake Huron familiarly known as the "Snow Island," or Les Cheneaux Territory. The stone will be crushed at the quarry location and transported by rail to the screening plant and dock facilities, which will be located at a point between McKay and Bush Bay.

It is anticipated that the plant will be in operation late in 1954.—V. 177, p. 1034.

### United Sulphur & Chemical Co., Inc., Salt Lake City, Utah—Files With SEC—

See United Minerals Corp. above.

### United Telephone Co., Bellefontaine, O.—Files—

The company on March 12 filed a letter of notification with the SEC covering 2,500 shares of 5% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to pay for plant expansion.

### United Utilities, Inc.—Rights to Stockholders—

In connection with the registration statement filed with the SEC on March 10 covering 319,122 shares of common stock for offering to stockholders on the basis of one share for each 2½ shares held, it is announced that under present plans, subscription rights would be mailed to stockholders April 1 and expire April 14, after which public offering would be made of any unsubscribed shares. Kidder, Peabody & Co. will head the underwriting group. The proceeds from the sale of the shares will be used in connection with the acquisition of two-thirds of the outstanding common stock of Investors Telephone Co.

United Utilities, Inc. controls 12 telephone companies, one electric power and gas company and a utility merchandising company. The telephone subsidiaries operate in portions of seven states and constitute the third largest telephone system in the United States outside of the Bell telephone system. Investors Telephone controls six telephone companies operating in portions of eight states. United believes that Investors Telephone will make a substantial addition to its operations. See also V. 177, p. 1199.

### Utah Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$143,836	\$227,210	\$135,627	\$117,511
Net from railway	14,529	25,475	*7,656	*19,654
Net ry. oper. income	6,118	8,587	*13,781	*21,776

\*Debit.—V. 177, p. 1094.

### Ute Royalty Corp., Salt Lake City, Utah—Stock Sold—W. D. Nebeker & Co. on March 9 announced the completion of the public offering of 80,000 shares of common stock (par \$1) at \$3 per share.

PROCEEDS—The net proceeds will be used for general corporate purposes, including the leasing of additional acreage, acquisition of mineral interests, development of properties, etc.

With the exception of producing leases in Jackson County, Texas nearly all the lands in which the corporation owns an interest are in wildcat areas.—V. 177, p. 1094.

### Vandersee Engineering Co., Reno, Nev.—Files—

The corporation on March 11 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used for equipment and plant.—V. 173, p. 1420.

### Video Corp. of America—Name Changed—

See Radar-Electronics, Inc. above.—V. 174, p. 1832.

### Virginia Dare Stores—Current Sales Lower—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—7 Mos.—	1952—7 Mos.—
Sales	\$286,050	\$327,774	\$2,935,723	\$3,588,252

—V. 172, p. 2484.

### Virginia Electric & Power Co.—Debentures Sold Privately—

This company has placed privately with institutional investors through Stone & Webster Securities Corp. an issue of \$20,000,000 3½% sinking fund debentures due March 1, 1978, it was announced on March 16.—V. 177, p. 879.

### Wabash RR. Co.—To Pay \$4.50 Preferred Dividend—

A. K. Atkinson, President, has announced that at a meeting of the directors, held on March 19, the results of operation for the year 1952 were considered and the board determined that the full dividend of \$4.50 per share on the preferred stock had been earned and authorized payment of \$4.50 per share on the preferred stock to preferred shareholders of record at the close of business on March 31, 1953, payable on April 17, 1953.—V. 177, p. 1094.

### Walgreen Co.—February Sales Off—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Sales	\$13,974,192	\$14,065,502	\$28,799,730	\$28,011,331

—V. 177, p. 239.

### Western Auto Supply Co. (Mo.)—Sales Up—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Sales	\$13,301,000	\$10,114,000	\$24,281,000	\$19,452,000

—V. 177, p. 768.

### Western Light & Telephone Co., Inc.—To Inc. Stock—

The stockholders will be asked at the annual meeting in April to approve an increase in the authorized common and preferred shares.

The \$25 preferred stock would be increased to 400,000 from 250,000 shares, and the common stock to 700,000 from 500,000 shares. Currently, there are outstanding 391,009 shares of common and 161,554 shares of preferred stock.

The additional shares will be issued only as funds are needed. Arthur L. Mullergren, Chairman, announced. He estimated \$5,000,000 of additional money would be raised for expansion this year. The outlook for 1953 is for a continued improvement in earnings and revenues. Full benefits from the record expansion this year, however, will be not realized until 1954, he said.

The company spent \$2,760,000 in 1952 on construction and this year, the budget calls for an outlay of \$6,925,760, of which \$5,100,000 is for the completion of a steam generating plant near Great Bend and the 185-mile 115,000-volt transmission line between Smith Center and Medicine Lodge.—V. 177, p. 768.

### Williams Phosphate Corp., Rexburg, Idaho—Files—

The corporation on March 5 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to lease Government property for mining purposes.—V. 174, p. 1736.

### Winn & Lovett Grocery Co.—Current Sales Up—

Period End. Mar. 7—	1953—4 Wks.—	1952—4 Wks.—	1953—36 Wks.—	1952—36 Wks.—
Sales	\$17,648,079	\$15,064,666	\$139,307,617	\$122,785,575

—V. 177, p. 879.

### Worthington Corp., Harrison, N. J.—New Distributor Set-Up—

For the first time in its history, this corporation has appointed an exclusive wholesale distributor to merchandise their 3, 5, 7½, 10, and 15 ton package commercial and the newly announced residential air conditioners, it was announced on March 10 by M. M. Lawler, Assistant Vice-President.

The new distributor, Warren-Connelly Co., Inc., New York, will serve the five boroughs of New York, Long Island and Westchester and is setting up a dealer organization in those areas to serve the user market with the new Worthington units. Tying in with Worthington's stepped-up national advertising, the new distributor is gearing for local advertising and sales promotion to back up their dealers' market penetration efforts.

Warren-Connelly, having been engaged in New York area distribution of major household appliances for over 25 years, pioneered the marketing of air circulators and room air conditioners.—V. 177, p. 886.

### (Wm.) Wrigley Jr. Co. (& Wholly-Owned Subs.)—

Calendar Year—	1952	1951
Net sales	\$76,139,898	\$73,589,791
Net earnings after taxes	\$8,682,563	\$9,367,832
Dividends paid	7,873,936	8,358,178
Net earn. per sh. (1,968,484 shares)	\$4.41	\$4.76
Dividends per share	\$4.00	\$4.50

Foreign subsidiary companies earned \$1,056,791 in 1952 compared to \$1,090,948 in 1951. No dividends were taken from these companies in 1952, their earnings being retained for working capital and business expansion. In 1953 it is expected that a substantial portion of the earnings of foreign subsidiaries again will be available as dividends to the parent company.

Over the last seven years approximately \$15,900,000—all from the company's own funds—has been invested in bringing plants up to date and adding new facilities.—V. 176, p. 467.

### Wyoming National Oil Co., Inc., Denver, Colo.—Files

The corporation on March 5 filed a letter of notification with the SEC covering 1,500,000 shares of common stock (par five cents) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to drill wells.—V. 176, p. 2067.

### (Thomas) Young Orchids, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on March 10 covering 3,300 shares of common stock (par \$1) to be offered at the market (about \$33 per share) through Smith, Barney & Co., New York, and Newhard, Cook & Co., St. Louis, Mo., who will act as brokers. The net proceeds are to go to John W. Hanes and Hope Y. Hanes, the selling stockholders.—V. 175, p. 923.



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Montgomery, Ala.

**Bond Offering**—Silas D. Cater, Secretary of the Water Works and Sanitary Sewer Board, will receive sealed bids until 10 a.m. (CST) on April 1 for the purchase of \$800,000 bonds, as follows:

\$100,000 water system revenue bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1961 to 1974 inclusive.

700,000 water system revenue second series bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1954 to 1975 inclusive.

Principal and interest (J-J) payable at the Chemical Bank & Trust Company, New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

### CALIFORNIA

#### Alameda Unified School District, Alameda County, Calif.

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 31 for the purchase of \$1,340,000 building bonds. Dated May 15 1953. Due on May 15 from 1954 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Antelope Valley Joint Union High School District, Los Angeles and Kern Counties, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on March 24 for the purchase of \$350,000 building bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1956 to 1970 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Coachella, Calif.

**Bond Offering**—Phyllis Kelley, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 1 for the purchase of \$115,000 water-1953 bonds. Dated April 15, 1953. Due on April 15 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the office of the City Treasurer. Legality to be approved by O'Melveny & Myers, of Los Angeles.

#### Janglewood City School District, Los Angeles County, Calif.

**Bond Sale**—The \$750,000 building bonds offered March 17—v. 177, p. 1199—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 101.49, a basis of about 2.88%.

Other members of the syndicate: Blyth & Co., Weeden & Co., J. Barth & Co., Dean Witter & Co., all of San Francisco; Merrill Lynch, Pierce, Fenner & Beane, William R. Staats & Co., of Los Angeles; Heller, Bruce & Co., Kaiser & Co., Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., all of San Francisco; Redfield & Co., of Pasadena; C. N. White & Co., of Oakland, and Fred D. Blake & Co., of Los Angeles.

#### Jefferson Elem. School District, San Mateo County, Calif.

**Bond Offering**—John A. Brunning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on April 7 for the purchase of \$840,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1975 inclusive. Principal and interest payable at the County Treasurer's office.

#### La Canada School District, Los Angeles County, Calif.

**Bond Sale**—The \$75,000 building bonds offered March 17—v. 177, p. 1199—were awarded to Weeden & Co., of San Francisco, as 3½s, at a price of 100.82, a basis of about 3.15%.

#### Los Angeles County Flood Control Dist. (P. O. Los Angeles), California

**Bond Offering**—J. M. Lowery, County Auditor, will receive sealed bids until April 7 for the purchase of \$30,000,000 flood control bonds.

#### Palmdale Sch. Dist., Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 24 for the purchase of \$70,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Southern Inyo County Local Hospital Dist., Inyo County, California

**Bond Offering**—Wells O. Abbott, District Secretary, will receive sealed bids at his office in Independence, until 7:30 p.m. (PST) on March 30 for the purchase of \$105,000 Hospital construction bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality to be approved by O'Melveny & Myers, of San Francisco.

#### Trona Unified School District, San Bernardino County, Calif.

**Bond Sale**—The issue of \$195,000 election bonds offered March 9 was awarded to Weeden & Co., of San Francisco, as 2½s, at a price of 100.10, a basis of about 2.73%. Dated March 15, 1953. Due on March 15 from 1957 to 1961 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Union School District, Santa Clara County, Calif.

**Bond Sale**—An issue of \$133,000 building bonds was sold to the Bank of America National Trust & Savings Association of San Francisco, as follows:

\$21,000 4½s. Due on March 1 from 1954 to 1956 inclusive.  
56,000 2½s. Due on March 1 from 1957 to 1964 inclusive.  
28,000 3s. Due on March 1 from 1965 to 1968 inclusive.  
10,000 3½s. Due on March 1 from 1969 to 1971 inclusive.  
18,000 3½s. Due on March 1 from 1972 to 1977 inclusive.

The bonds are dated March 1, 1953. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

### COLORADO

#### Aurora, Colo.

**Bond Sale**—The \$550,000 general obligation water bonds offered March 16—v. 177, p. 1200—were awarded to a group composed of Boettcher & Co., Bosworth, Sullivan & Co., Coughlin & Co., and Peters, Writer & Christensen, all of Denver, as 2½s and 3s.

### CONNECTICUT

#### Connecticut (State of)

**Bond Offering**—Joseph A. Adorno, State Treasurer, will receive sealed bids until noon (EST) on April 23 for the purchase of \$10,000,000 institutional building bonds. Dated May 15, 1953. Due on May 15 from 1954 to 1973 in-

clusive. Principal and interest payable at the State Treasurer's office or at the Hartford-Connecticut Trust Company, Hartford, or at the Manufacturers Trust Company, New York City. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Manchester, Conn.

**Note Sale**—An issue of \$300,000 tax anticipation notes was sold on March 12 to the Hartford-Connecticut Trust Co., Hartford, at 1.09% discount. Due May 16, 1953.

#### Waterbury, Conn.

**Note Sale**—The issue of \$500,000 tax anticipation notes offered March 13 was awarded to the Waterbury National Bank, at 1.15% discount.

The notes are dated March 17, 1953. Due on June 1, 1953. Principal and interest payable in New York City, Boston or Waterbury. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### DELAWARE

#### Dover, Del.

**Bond Sale**—The \$1,100,000 various purposes bonds offered March 16—v. 177, p. 1095—were awarded to a group composed of First Boston Corp., Harriman Ripley & Co., both of New York City, and Schmidt, Poole, Roberts & Parke, of Philadelphia, as 2½s, at a price of 100.65, a basis of about 2.42%.

### FLORIDA

#### Kissimmee, Fla.

**Certificate Offering**—W. H. Scovell, City Manager, will receive sealed bids until 3 p.m. (EST) on April 14 for the purchase of \$685,000 electric and water revenue certificates. Dated Dec. 1, 1952. Due on Dec. 1 from 1957 to 1983 inclusive. Certificates maturing in 1964 and thereafter are callable as of Dec. 1, 1963. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Pensacola, Fla.

**Bond Sale**—The \$647,000 recreation revenue bonds offered March 18—v. 177, p. 1095—were awarded to a group composed of Shields & Co., New York City; Leedy, Wheeler & Alleman, of Orlando; Robinson-Humphrey Co., Inc., Atlanta; Thornton, Mohr & Farish, of Montgomery, and F. M. Blount, Inc., of Pensacola, at a price of par, a net interest cost of about 3.86%, as follows:

\$150,000 5s. Due on Nov. 1 from 1953 to 1957 inclusive.  
65,000 3½s. Due on Nov. 1, 1958 and 1959.  
69,000 3½s. Due on Nov. 1, 1960 and 1961.  
74,000 3½s. Due on Nov. 1, 1962 and 1963.  
289,000 3½s. Due on Nov. 1 from 1964 to 1970 inclusive.

#### Pinellas County Special Tax Sch. Dist. No. 1 (P. O. Clearwater), Fla.

**Bond Sale**—The \$1,705,000 school bonds offered March 18—v. 177, p. 769—were awarded to a group composed of B. J. Van Ingen & Co., New York City; Trust Company of Georgia, of Atlanta; Goodbody & Co., New York City; Florida Securities Co., Beil & Hough, both of St. Petersburg, and Herbert J. Sims & Co., of New York City, as 3s, at a price of par.

#### Sarasota County (P. O. Sarasota), Fla.

**Bond Sale**—The \$1,000,000 bonds offered March 18—v. 177, p. 987—were awarded to a group composed of B. J. Van Ingen & Co.,

New York City; Leedy, Wheeler & Alleman, of Orlando, and A. M. Kidder & Co., New York City, at a price of 100.14, a net interest cost of about 3.56%, as follows:

\$750,000 hospital bonds: \$175,000 3.20s, due on June 1 from 1954 to 1963 incl.; \$165,000 3.40s, due on June 1 from 1964 to 1970 inclusive; \$170,000 3.60s, due on June 1 from 1971 to 1976 inclusive, and \$240,000 3.70s, due on June 1 from 1977 to 1983 inclusive.

250,000 recreational facilities bonds: \$67,000 3.20s, due on June 1 from 1954 to 1963 inclusive; \$57,000 3.40s, due on June 1 from 1964 to 1970 inclusive; \$57,000 3.60s, due on June 1 from 1971 to 1976 inclusive, and \$69,000 3.70s, due on June 1 from 1977 to 1982 inclusive.

### IDAHO

#### Smelterville, Idaho

**Bond Offering**—Harold E. Luoma, Village Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 6 for the purchase of \$105,000 revenue bonds. Interest J-D. (The issue was originally offered on March 13.)

### ILLINOIS

#### Cook County, Riverside-Brookfield Township High Sch. Dist. No. 208 (P. O. Riverside), Ill.

**Bonds Not Sold**—The issue of \$175,000 not to exceed 3% interest building bonds offered March 16—v. 177, p. 1200—was not sold.

#### Cook, Lake and McHenry Counties Community Consol. Sch. Dist. No. 4 (P. O. Barrington), Ill.

**Bond Sale**—The \$500,000 building bonds offered March 17—v. 177, p. 1200—were awarded to the Northern Trust Co., Chicago, and Braun, Bosworth & Co., Toledo, jointly, as 3s, at a price of 101.77, a basis of about 2.85%.

#### DuPage County Sch. Dist. No. 41 (P. O. Glen Ellyn), Ill.

**Bond Offering**—Myrtle H. Casel, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 31 for the purchase of \$285,000 building bonds. Dated March 1, 1953. Due on Dec. 1 from 1955 to 1971 inclusive. Principal and interest payable at the Harris Trust & Savings Bank, Chicago. Legality to be approved by Chapman & Cutler, of Chicago.

#### Henderson County Community Unit School District No. 115 (P. O. Oquawka), Ill.

**Bond Offering**—Seth H. Richmond, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (CST) on March 31 for the purchase of \$80,000 building bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1967 inclusive. Principal and interest (J-J) payable at a bank to be agreed upon by the purchaser and the Board of Education. Legality to be approved by Chapman & Cutler, of Chicago.

#### Marine, Ill.

**Bond Sale**—An issue of \$71,000 3¼% and 3½% water works and sewerage bonds was sold to the Municipal Bond Corp., Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

#### Peoria County Sch. Dist. No. 150 (P. O. Peoria), Ill.

**Bond Sale**—The \$650,000 building bonds offered March 16—v. 177, p. 1200—were awarded to the First National Bank of Chicago, and A. G. Becker & Co., Chicago, jointly, at a price of 100.16, a net

interest cost of about 2.15%, as follows:

\$330,000 2s. Due on Nov. 1 from 1954 to 1964 inclusive.  
320,000 2½s. Due on Nov. 1 from 1965 to 1972 inclusive.

#### St. Clair County, Signal Hill Elementary Sch. Dist. No. 181 (P. O. East St. Louis), Ill.

**Bond Sale**—The District reduced from \$500,000 to \$250,000 the amount of building bonds offered Feb. 11, and sold them to a group composed of Mercantile Trust Co., Newhard, Cook & Co., and G. H. Walker & Co., all of St. Louis, as 2½s, at a price of 100.70, a basis of about 2.64%. Due serially on Dec. 1 from 1954 to 1964 inclusive.

### INDIANA

#### Berne-French Township Consol. School Corp. (P. O. Berne), Ind.

**Bond Offering**—Menno Augsburger, Secretary of the School Board, will receive sealed bids until 1:30 p.m. (CST) on March 26 for the purchase of \$102,900 building-1952 bonds. Dated March 1, 1953. Due semi-annually from July 1, 1953 to Jan. 1, 1963 inclusive. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Bluffton School City, Ind.

**Bond Offering**—Homer A. Markley, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$131,000 school building 1953 bonds. Dated March 15, 1953. Due semi-annually from June 15, 1954 to Dec. 15, 1972 inclusive. Interest J-D. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Clay-Huff Consolidated School Corporation (P. O. Lamar), Ind.

**Bond Sale**—The \$41,500 building bonds offered Feb. 24—v. 177, p. 880—were awarded to Frank E. Halstone & Co., of Cincinnati, as 2½s.

#### Harrison Township, Sch. Twp. (P. O. Bluffton), Ind.

**Bond Offering**—Virginia Gostello, Township Trustee, will receive sealed bids until 2 p.m. (CST) on March 28 for the purchase of \$92,000 building bonds. Dated Jan. 15, 1953. Due semi-annually from July 1, 1953 to Jan. 1, 1963, inclusive. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Lake County (P. O. Crown Point), Indiana

**Bond Offering**—Stanley E. Olszewski, County Auditor, will receive sealed bids until 1 p.m. (CST) on March 23 for the purchase of \$440,000 advancement fund bonds. Dated Feb. 1, 1953. Due semi-annually from June 1, 1954 to Dec. 1, 1961 inclusive. Interest J-D. Legality to be approved by Chapman & Cutler, of Chicago.

### IOWA

#### Burlington, Iowa

**Bond Offering**—Robert Schlamp, City Clerk, will receive sealed and open bids until 10 a.m. (CST) on March 24 for the purchase of \$595,000 bonds, as follows:

\$20,000 fire department bonds. Due on Dec. 1 from 1954 to 1962 inclusive. Principal and interest payable at the City Treasurer's office.  
75,000 sewer bonds. Due on Nov. 1 from 1959 to 1966 inclusive,



Principal and interest payable at the City Treasurer's office. 475,000 bridge revenue bonds. Due on Dec. 1 from 1954 to 1973 inclusive. Bonds maturing in 1963 and thereafter are callable in inverse numerical order as of March 1, 1963.

25,000 street improvement bonds. Due on Nov. 1, 1958 to 1962 inclusive. Principal and interest payable at the County Treasurers office.

Dated March 1, 1953. Legality to be approved by Chapman & Cutler, of Chicago.

#### Winnebago County (P. O. Forest City), Iowa

**Bond Sale**—Following rejection of the sealed bids, the issue of \$60,000 county home bonds offered March 18—v. 177, p. 1201—was sold to the Forest City Bank & Trust Co., Forest City, as 1 3/4s, at a price of par.

#### KANSAS

##### Kansas City, Kan.

**Bond Sale**—The \$5,500,000 electric light plant and water revenue bonds offered March 17—v. 177, p. 880—were awarded to a syndicate headed by Lehman Bros., New York City, at a price of par, a net interest cost of about 1.90%, as follows:

\$755,000 3s. Due April 1 and Oct. 1, 1954.

1,865,000 2 1/2s. Due semi-annually from April 1, 1955, to April 1, 1958, inclusive.

\$85,000 1 1/2s. Due semi-annually from Oct. 1, 1958, to Oct. 1, 1959, inclusive.

2,045,000 1 3/4s. Due semi-annually from April 1, 1960, to April 1, 1963, inclusive.

Other members of the syndicate: C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Eastman, Dillon & Co., all of New York; Stern Bros. & Co., of Kansas City; Kean, Taylor & Co., Hallgarten & Co., Bacon, Stevenson & Co., all of New York; R. H. Moulton & Co., of San Francisco; Rand & Co., R. D. White & Co., both of New York; Prescott, Wright, Snider Co., of Kansas City; First of Iowa Corp., of Des Moines, and Dempsey-Tegeler & Co., of St. Louis.

#### KENTUCKY

##### Covington, Ky.

**Bond Sale**—The \$250,000 water works revenue bonds offered March 19—v. 177, p. 1201—were awarded to the Equitable Securities Corp., Nashville, and A. C. Allyn & Co., Chicago, jointly, at a price of par, a net interest cost of about 2.56%, as follows:

\$210,000 2 1/2s. Due on Sept. 1 from 1954 to 1966 inclusive.

40,000 2 3/4s. Due on Sept. 1, 1967 and 1968.

##### Madisonville, Ky.

**Bond Offering**—Lamoine Barton, City Clerk, will receive sealed bids until 7 p.m. (CST) on March 27 for the purchase of \$110,000 water works revenue bonds. Dated July 1, 1951.

#### McCracken County (P. O. Paducah), Ky.

**Bond Sale**—The \$195,000 school building bonds offered March 12 were awarded to a group composed of W. L. Lyons & Co., of Louisville; A. C. Allyn & Co., Chicago, and Almstedt Bros., of Louisville, on a bid reflecting a net interest cost of about 3.14%, as follows:

\$114,000 3s. Due on Feb. 1 from 1954 to 1965 inclusive.

81,000 3 1/4s. Due on Feb. 1 from 1967 to 1971 inclusive.

The bonds are dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1973 inclusive. Bonds maturing in 1961 and thereafter are callable as of Aug. 1, 1956. Principal and interest (F-A) payable at the Peoples First National Bank & Trust Company, Paducah. Legality to be approved by Skaggs, Hays & Fahey, of Louisville.

#### Midway, Ky.

**Bond Sale**—An issue of \$40,000 school building revenue bonds was sold to W. L. Lyons & Co., Louisville, as follows:

\$22,000 3s. Due on Jan. 1 from 1954 to 1964 inclusive.

18,000 3 1/4s. Due on Jan. 1 from 1965 to 1973 inclusive.

The bonds are dated Jan. 1, 1953, and those maturing in 1959 and thereafter are callable as of Jan. 1, 1958. Principal and interest (J-J) payable at the United Bank & Trust Co., Versailles. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

#### LOUISIANA

##### Calcasieu Parish Community Center and Playground Dist. No. 2 (P. O. Sulphur), La.

**Bond Sale**—The \$350,000 building bonds offered March 16—v. 177, p. 769—were awarded to the Equitable Securities Corp., Nashville, and Ducournau & Kees, of New Orleans, jointly, on a bid reflecting a net interest cost of about 2.18%.

##### St. Bernard Parish Water Works District No. 1 (P. O. Chalmette), La.

**Bond Sale**—Of the \$3,000,000 water works system revenue bonds authorized at an election last August, a block of \$2,250,000 bonds was recently purchased by Ernest M. Loeb Co., of New Orleans.

##### Terrebonne Parish Sewerage Dist. No. 2 (P. O. Houma), La.

**Certificate Offering**—Ralph B. Bisland, Secretary of the Board of Supervisors, will receive sealed bids until 7 p.m. (CST) on March 30 for the purchase of \$26,078.24 sewerage certificates. Dated May 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Interest M-S. Legality to be approved by Foley, Cox & Judell, of New Orleans.

#### MARYLAND

##### Rockville, Md.

**Bond Offering**—Daniel R. Weddle, Mayor, will receive sealed bids until noon (EST) on March 25 for the purchase of \$275,000 water and sewer 1953 bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1954 to 1983 inclusive. Principal and interest (J-J) payable at the Farmers Banking and Trust Company of Montgomery County, Rockville. Legality to be approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

#### MASSACHUSETTS

##### Holyoke, Mass.

**Bond Offering**—Jos. E. Lucey, City Treasurer, will receive sealed bids, c/o National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until noon (EST) on March 26 for the purchase of \$750,000 gas and electric bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Lynn, Mass.

**Bond Sale**—The \$800,000 sewer and school bonds offered March 17—v. 177, p. 1201—were awarded to a group composed of Halsey, Stuart & Co., New York; Northern Trust Co., Chicago; Blair, Rollins & Co., Inc., and First of Michigan Corp., both of New York, as 2 1/4s, at a price of 101.03, a basis of about 2.13%.

##### Massachusetts (Commonwealth of)

**Bond Sale**—The \$39,113,000 various new capital bonds offered March 19—v. 177, p. 1096—were awarded to a syndicate headed by the National City Bank, Bankers Trust Co., and First Boston Corp., all of New York City, as 1.90s, at a price of 100.26, a net interest cost of about 1.858%. The group reoffered the bonds at prices to yield from 1.15% to 2%, according to maturity.

Other members of the syndicate:

Harriman Ripley & Co. Incorporated; Smith, Barney & Co.; Harris Trust and Savings Bank; Kidder, Peabody & Co.; The First National Bank of Portland, Oregon; Stone & Webster Securities Corporation; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Eastman, Dillon & Co.; Lee Higginson Corporation; Estabrook & Co.; R. L. Day & Co.; Hayden, Stone & Co.; Reynolds & Co.; Alex. Brown & Sons; Branch Banking & Trust Co.; McDonald & Company; Field, Richards & Co.; The First Cleveland Corporation; Fahey, Clark & Co.; Shelby Cullom Davis & Co.; Blewer, Heitner & Glynn; Heller, Bruce & Co.; Wachovia Bank and Trust Company; Sills, Fairman & Harris Incorporated; and Cook & Quinlan.

##### New Bedford, Mass.

**Note Offering**—Leonard Pacheco, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 23 for the purchase of \$1,000,000 notes. Dated March 23, 1953. Due on Nov. 5 and 12, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### New Bedford, Mass.

**Bond Sale**—The \$300,000 sewer construction and water bonds offered March 18—v. 177, p. 1201—were awarded to Coffin & Burr, of Boston, as 2.70s, at a price of 101.25, a basis of about 2.56%.

##### Quincy, Mass.

**Note Offering**—Mildred L. Tyler, City Treasurer and Collector, will receive sealed bids until 11 a.m. (EST) on March 25 for the purchase of \$750,000 notes. Dated March 26, 1953. Due on Nov. 5, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Somerset, Mass.

**Bond Offering**—Harold J. Regan, Town Treasurer, will receive sealed bids at the Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on March 24 for the purchase of \$340,000 school bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest payable at the Second National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Somerville, Mass.

**Bond Sale**—The \$104,000 municipal garage bonds offered March 18—v. 177, p. 1201—were awarded to the Middlesex County National Bank of Everett, as 2.40s, at a price of 100.80, a basis of about 2.30%.

#### MICHIGAN

##### Birmingham Sch. Dist., Mich.

**Bond Sale**—The \$3,300,000 building bonds offered March 16—v. 177, p. 1201—were awarded to a syndicate headed by Halsey, Stuart & Co., Chicago, and First of Michigan Corp., Detroit, at a price of 100.02, a net interest cost of about 3.21%, as follows:

\$3,050,000 3 1/4s. Due on May 1 from 1954 to 1969 inclusive.

250,000 3s. Due May 1, 1970.

Other members of the syndicate: Hornblower & Weeks, B. J. Van Ingen & Co., both of Chicago; Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, of Chicago; Stranahan, Harris & Co., of Toledo; Baxter, Williams & Co., of Cleveland; Central Republic Co., of Chicago; Ryan, Sutherland & Co., of Toledo; Watling, Lerchen & Co., Kenower, MacArthur & Co., both of Detroit; W. E. Hutton & Co., of Cincinnati; McDonald-Moore & Co., of Detroit; Roosevelt & Cross, of New York; H. V. Sattley & Co., of Detroit; Thomas & Co., of Pittsburgh; S. R. Livingstone, Crouse & Co., of Detroit; Mullaney, Wells & Co., of Chicago; Shannon & Co., of

Detroit; Pohl & Co., Walter, Woody & Heimerdinger, both of Cincinnati, and Channer Securities Co., of Chicago.

##### Clay Township Sch. Dist. No. 1 (P. O. Algonac), Mich.

**Bond Offering**—Roy T. Gilbert, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$1,300,000 building bonds. Dated April 1, 1953. Due on July 1 from 1955 to 1970 inclusive. Callable as of July 1, 1956. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Clawson School District, Mich.

**Bond Offering**—Paul A. Scholin, Superintendent of Schools, will receive sealed bids until March 26 for the purchase of \$270,000 school addition bonds. Dated March 9, 1953.

##### Harrison Township (P. O. Route 4, Mount Clemens), Mich.

**Bond Offering**—Ralph E. Beaufait, Township Clerk, will receive sealed bids until 8 p.m. (EST) on March 23 for the purchase of \$28,897 special assessment water district No. 25 bonds. Dated Feb. 10, 1953. Due on Feb. 10 from 1954 to 1958 inclusive. Bonds maturing in 1956 and thereafter are callable on any interest payment date. Principal and interest (F-A) payable at the First National Bank in Mount Clemens. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Mackinac Bridge Authority (P. O. Lansing), Mich.

**\$96,000,000 Bridge Project Lauded**—Michigan State Governor G. Mennen Williams headed the list of speakers which addressed a meeting of more than 350 dealers and other interested parties in New York City on March 18, in connection with the proposed offering of \$96,000,000 Straits of Mackinac Bridge revenue bonds. The project, the Governor said, is a most popular one in his State and will provide rapid transportation to the rich areas of Western Canada and the United States. A representative of the engineering firm of Coverdale and Colpitts, highlighting the bridge's traffic potential, outlined a debt amortization schedule which would result in redemption of the entire bond issue by 1980, or 12 years prior to the term maturity of 1992. The bonds will be sold via competitive bids early in April and, to date, a syndicate has been formed by B. J. Van Ingen & Co., Inc., New York, to bid for the issue.

Others who addressed the meeting included James G. Couffer, Vice-President of B. J. Van Ingen & Co., Inc.; Prentiss M. Brown, Chairman of the Authority; D. Hale Brake, Michigan State Treasurer and Treasurer of the Authority; Murray Van Wagoner, former State Governor, and D. B. Steinman, consulting engineer.

##### Oakland and Macomb Counties, Red Run Drainage District (P. O. Pontiac), Mich.

**Bond Sale**—The \$165,000 special assessment drainage bonds offered March 17—v. 177, p. 1201—were awarded to H. V. Sattley & Co., of Detroit, on a bid reflecting a net interest cost of about 3.05%.

##### Richland Township (P. O. Hemlock), Mich.

**Bond Offering**—Oscar W. Bauer, Township Clerk, will receive sealed bids until 5 p.m. (EST) on March 31 for the purchase of \$135,000 water supply revenue bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1955 to 1984 inclusive. Bonds maturing in 1980 and thereafter are callable as of Feb. 1, 1958. Principal and interest (F-A) payable at a bank or trust company designated at the time

of sale by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

(The issue was originally offered on Feb. 24.)

##### West Bloomfield Township (P. O. Box 13, Keego Harbor), Mich.

**Bond Offering**—Frank Hallett, Township Clerk, will receive sealed bids until 8 p.m. (EST) on March 24 for the purchase of \$34,194 special assessment paving bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1956 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### MINNESOTA

##### Fosston, Minn.

**Bond Sale**—The \$110,000 electric revenue bonds offered March 11—v. 177, p. 1097—were awarded to Kalman & Co., and E. J. Prescott & Co., both of Minneapolis, jointly, at a price of 100.11, a net interest cost of about 3.10%, as follows:

\$35,000 2 1/4s. Due on March 1 from 1954 to 1960 inclusive.

27,000 2 3/4s. Due on March 1 from 1961 to 1965 inclusive.

48,000 3.10s. Due on March 1 from 1966 to 1973 inclusive.

The bonds bear an additional coupon of 1% from Sept. 1, 1953 to Sept. 1, 1955 inclusive.

##### Lyon and Yellow Medicine Counties 15 Indep. Consol. Sch. Dist. No. 15 (P. O. Cottonwood), Minn.

**Bond Sale**—The \$475,000 building bonds offered March 17—v. 177, p. 1202—were awarded to a group composed of First National Bank, Minneapolis; First National Bank, and Mannheimer-Egan, Inc., both of St. Paul; C. S. Ashmun & Co., M. H. Bishop & Co., both of Minneapolis, and Harold E. Wood & Co., St. Paul, on a bid reflecting a net interest cost of about 2.89%.

##### Otter Tail County Indep. Sch. Dist. No. 106 (P. O. Henning), Minn.

**Bond Sale**—The \$75,000 general obligation building bonds offered March 18—v. 177, p. 1202—were awarded to the First National Bank of Henning, as 2 3/4s, at a price of 100.13, a basis of about 2.74%.

##### St. Anthony, Minn.

**Bond Offering**—Henry H. Jennings, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 24 for the purchase of \$453,000 general obligation bonds, as follows:

\$88,000 water works bonds. Due on May 1 from 1955 to 1973 inclusive.

365,000 water main improvement bonds. Due on May 1 from 1955 to 1973 inclusive.

Dated May 1, 1953. Principal and interest payable at any suitable banking institution in the United States. Legality to be approved by Faegre & Benson, of Minneapolis.

##### Todd and Otter Tail Counties Joint Consol. School District Nos. 51 and 290 (P. O. Bertha), Minn.

**Bond Sale**—The \$400,000 building bonds offered March 18—v. 177, p. 1097—were awarded to J. M. Dain & Co., of Minneapolis, at a price of par, as follows:

\$225,000 2.90s. Due on March 1 from 1956 to 1966 inclusive.

175,000 3.20s. Due on March 1 from 1967 to 1973 inclusive.

#### MISSISSIPPI

##### Clarksdale, Miss.

**Bond Sale**—The \$250,000 special street improvement bonds offered March 17—v. 177, p. 1202—were awarded to Scharff & Jones, of New Orleans.

##### Fulton, Miss.

**Bond Sale**—The \$300,000 natural gas system revenue bonds offered



March 18—v. 177, p. 1097—were awarded to Cady & Co., Columbus, and M. A. Saunders & Co., Memphis, jointly, as 5½s, at a price of par.

### MISSOURI

#### Clayton School District, Mo.

**Bond Sale**—The \$690,000 building bonds offered March 16—v. 177, p. 1202—were awarded to a group composed of Salomon Bros. & Hutzler, Shields & Co., both of New York, and I. M. Simon & Co., St. Louis, at a price of 100.02, a net interest cost of about 2.01%, as follows:

\$25,000 6s. Due Feb. 1, 1954.  
665,000 2s. Due on Feb. 1 from 1955 to 1967 inclusive.

#### Jasper County Sch. Dist. No. 1 (P. O. Carl Junction), Mo.

**Bond Sale**—An issue of \$60,000 2½% and 3% building and equipment bonds was sold to Burke and MacDonald, of Kansas City. Dated March 15, 1953. Due on March 15 from 1954 to 1973 inclusive.

#### North Kansas City Sch. Dist., Mo.

**Bond Sale**—An issue of \$1,250,000 building bonds was sold on March 10 to a group composed of Commerce Trust Co., City National Bank & Trust Co., Stern Bros. & Co., Lucas, Eisen & Waeckerle, Barret, Fitch, North & Co., and George K. Baum & Co., all of Kansas City, at a price of 100.28, a net interest cost of about 3.08%, as follows:

\$575,000 3½s. Due on March 1 from 1954 to 1966 inclusive.  
300,000 3s. Due on March 1 from 1967 to 1969 inclusive.  
375,000 3½s. Due on March 1 from 1970 to 1972 inclusive.

The bonds are dated April 1, 1953. Bonds maturing in 1968 and thereafter are callable as of March 1, 1967. Principal and interest (M-S) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

### MONTANA

#### Great Falls, Mont.

**Bond Offering**—Fred L. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 6 for the purchase of \$19,500 special improvement District No. 830 bonds. Dated May 1, 1953. Due on Jan. 1, 1961. Interest J-J.

#### Yellowstone County Sch. Dist. No. 2 (P. O. Billings), Mont.

**Bond Sale**—The \$400,000 building bonds offered March 16—v. 177, p. 881—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, on a bid reflecting a net interest cost of about 2.64%.

### NEBRASKA

#### Rising City, Neb.

**Bond Offering**—Paulus W. Barker, Village Clerk, will receive sealed bids until March 23 for the purchase of \$33,000 water works bonds. Dated March 1, 1953.

### NEW HAMPSHIRE

#### Concord, N. H.

**Note Offering**—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (EST) on March 25 for the purchase of \$200,000 tax anticipation notes of 1953. Dated March 26, 1953 and due \$100,000 Nov. 16, 1953, and \$100,000 Nov. 23, 1953.

#### Portsmouth, N. H.

**Bond Offering**—Joseph P. Marden, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 26 for the purchase of \$150,000 parking area bonds. Dated April 1, 1953. Due on April 1, 1954 to 1963 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### NEW JERSEY

#### Highlands, N. J.

**Bond Sale**—The \$16,000 fire apparatus bonds offered March 16—v. 177, p. 1097—were awarded to Boland, Saffin & Co., New York, as 3½s, at a price of 100.18, a basis of about 3.70%.

#### Manchester Township Sch. Dist. (P. O. Whiting), N. J.

**Bond Offering**—Lois S. Hain, District Clerk, will receive sealed bids until 8 p.m. (EST) on April 1 for the purchase of \$115,000 school bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1971 inclusive. Principal and interest (J-D) payable at the first National Bank of Toms River. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### New Jersey (State of)

**Bond Offering**—Walter T. Margetts, Jr., State Treasurer, will receive sealed bids until noon (EST) on April 8 for the purchase of \$25,000,000 state institution construction bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1968 inclusive. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

### NEW YORK

#### Amherst (P. O. Williamsville), New York

**Bond Offering**—Harry R. Jones, Town Clerk, will receive sealed bids until 3 p.m. (EST) on March 24 for the purchase of \$211,000 sewer, street improvement, curb and water-1953 bonds. Dated April 1 1953. Due on April 1 from 1954 to 1972 inclusive. Principal and interest (A-O) payable at the Marine Trust Company of Western New York, Buffalo. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

#### Amsterdam City Sch. Dist., N. Y.

**Bond Sale**—The \$20,000 building bonds offered March 12—v. 177, p. 1097—were awarded to the First National Bank of Amsterdam, as 1.20s, at a price of par.

#### Fishkill Beacon Hills Water Dist. (P. O. Fishkill), N. Y.

**Bond Offering**—Leonard J. Supple, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 25 for the purchase of \$23,000 water system bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1984 inclusive. Principal and interest (M-S) payable at the Fishkill National Bank, Beacon. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Hewlett Harbor, N. Y.

**Bond Sale**—The \$45,000 street improvement bonds offered March 17—v. 177, p. 1202—were awarded to the Valley Stream National Bank & Trust Co., Valley Stream, as 2.70s, at a price of par.

#### Islip Union Free Sch. Dist. No. 9 (P. O. Islip), N. Y.

**Bond Offering**—E. Schneider, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$1,278,000 building bonds. Dated Jan. 1, 1953. Due on Sept. 1 from 1953 to 1981 inclusive. Principal and interest (M-S) payable at the Bank of Babylon, Babylon. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Lewiston Common School District No. 8 (P. O. Sanborn), N. Y.

**Bond Offering**—Arthur H. Burton, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$100,000 school building-1953 bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the Power City Trust office of the Marine Trust Company of Western New York, Niagara Falls. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Lowville, N. Y.

**Bond Offering**—Jos. W. Singer, Village Clerk and Treasurer, will receive sealed bids until 2 p.m. (EST) on March 30 for the purchase of \$35,000 fire fighting equipment bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1960 inclusive. Principal and interest (J-J) payable at the Lewis County Trust Company, Lowville.

#### Nassau County (P. O. Mineola), N. Y.

**Bond Sale**—The \$27,094,000 sewage collection district bonds offered March 17—v. 177, p. 1098—were awarded to a syndicate headed by the National City Bank, Lehman Bros., and Halsey, Stuart & Co. Inc., all of New York City, as 3.10s, at a price of 100.86, a basis of about 3.04%.

Other members of the syndicate: Harriman Ripley & Co., Inc., Phelps, Fenn & Co., Union Securities Corp., Goldman, Sachs & Co., Kidder, Peabody & Co., Blair, Rollins & Co., Inc., R. W. Pressprich & Co., Merrill Lynch, Pierce, Fenner & Beane, all of New York, Mercantile Trust Company, of St. Louis, B. J. Van Ingen & Co., Eastman, Dillon & Co., Paine, Webber, Jackson & Curtis, Bear, Stearns & Co., all of New York, Braun, Bosworth & Co., Inc., Kean, Taylor & Co., Hornblower & Weeks, Hemphill, Noyes & Co., Geo. B. Gibbons & Co., Inc., Adams, McEntee & Co., Hallgarten & Co., Coffin & Burr, First of Michigan Corporation, W. H. Morton & Co., R. S. Dickson & Co., Aubrey G. Lanston & Co., all of New York, A. G. Becker & Co., of Chicago, R. H. Moulton & Co., Heller, Bruce & Co., both of San Francisco, Baxter, Williams & Co., of Cleveland, J. G. White & Co., Inc., of New York, Fahey, Clark & Co., of Cleveland, G. C. Haas & Co., of New York, DeHaven & Townsend, Crouter & Bodine, of Philadelphia, Schwabacher & Co., of San Francisco, Third National Bank, in Nashville, Burns, Corbett & Pickard, Inc., Rodman & Linn, both of Chicago, McDonald-Moore & Co., of Detroit, and Julien Collins & Co., of Chicago.

#### New York City Housing Authority, New York

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids at his office, 63 Park Row, New York City, until 11 a.m. (EST) on March 24 for the purchase of \$29,075,000 notes. Dated April 20, 1953. Due on Oct. 19, 1953. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### North Hempstead (P. O. Manhasset), N. Y.

**Bond Offering**—Thos. W. Fitzgerald, Town Clerk, will receive sealed bids at the Temporary Town Hall, 1445 Northern Boulevard, Manhasset, until 10:30 a.m. (EST) on March 24 for the purchase of \$1,391,000 bonds, as follows:

\$570,000 Town Hall bonds. Due on March 1 from 1954 to 1975 inclusive. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

165,000 Carle Place Water Dist. bonds. Due on March 1, from 1954 to 1969 inclusive. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

490,000 Great Neck Park Dist. bonds. Due on March 1 from 1954 to 1977 inclusive. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

95,000 Grade Crossing Elimination bonds. Due on March 1 from 1954 to 1972 inclusive. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

71,000 Drainage bonds. Due on March 1 from 1954 to 1967 inclusive. Legality to be ap-

proved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Dated March 1, 1953. Principal and interest (M-S) payable at the Bankers Trust Co., New York City.

#### Paris, Bridgewater and Litchfield Central Sch. Dist. No. 2 (P. O. Saugus), N. Y.

**Bond Offering**—W. B. Morgan, District Clerk, will receive sealed bids until 3:30 p.m. on March 24 for the purchase of \$705,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1983 inclusive. Principal and interest (A-O) payable at the Oneida National Bank & Trust Company, Utica. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

#### Peekskill, N. Y.

**Bond Sale**—The \$103,000 general improvement bonds offered March 18—v. 177, p. 1098—were awarded to R. D. White & Co., New York City, as 2.70s, at a price of 100.39, a basis of about 2.65%.

#### Poughkeepsie, Lagrange, Pleasant Valley, Beekman, Unionvale, Hyde Park Washington, East Fishkill, Wappinger, Pawling and Dover, Central Sch. Dist. No. 1 (P. O. Poughkeepsie), New York

**Bond Offering**—E. Stuart Hubbard, Jr., District Clerk, will receive sealed bids until 2 p.m. (EST) on March 31 for the purchase of \$1,725,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1982 inclusive. Principal and interest (M-S) payable at the First National Bank, Poughkeepsie. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Scarsdale Union-Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.

**Bond Offering**—Wm. H. Rodgers, District Clerk, will receive sealed bids until noon (EST) on March 26 for the purchase of \$125,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1978 inclusive. Principal and interest (A-O) payable at the Scarsdale National Bank & Trust Company, Scarsdale. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

#### Yorktown, Somers, Cortlandt, Putnam Valley and Carmel Central School District No. 1 (P. O. Shrub Oak), N. Y.

**Bond Sale**—The \$1,650,000 school bonds offered March 18—v. 177, p. 1098—were awarded to a group composed of Halsey, Stuart & Co., George B. Gibbons & Co., Inc., Roosevelt & Cross, Francis I. duPont & Co., Bacon, Stevenson & Co., R. D. White & Co., and Chas. E. Weigold & Co., all of New York City, as 3½s, at a price of 100.56, a basis of about 3.19%.

### NORTH CAROLINA

#### Cabarrus County (P. O. Concord), N. C.

**Bond Sale**—The \$72,000 court house bonds offered Feb. 25—v. 177, p. 882—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.01, a net interest cost of about 1.97%, as follows:

\$17,000 1½s. Due on March 1 from 1954 to 1957 inclusive.  
55,000 2s. Due on March 1 from 1958 to 1964 inclusive.

#### Fauquier Springs, N. C.

**Bond Sale**—The \$100,000 water and sewer bonds offered Feb. 25—v. 177, p. 882—were awarded to Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of par, a net interest cost of about 3.07%, as follows:

\$20,000 2½s. Due on June 1 from 1954 to 1957 inclusive.  
35,000 6s. Due on June 1 from 1958 to 1964 inclusive.  
20,000 2½s. Due on June 1 from 1965 to 1968 inclusive.  
25,000 1½s. Due on June 1 from 1969 to 1973 inclusive.

#### Granite Falls, N. C.

**Bond Sale**—The \$200,000 water and sewer bonds offered March 17—v. 177, p. 1202—were awarded to Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.19, a net interest cost of about 3.28%, as follows:

\$20,000 2½s. Due on April 1 from 1954 to 1958 inclusive.  
70,000 6s. Due on April 1 from 1959 to 1966 inclusive.  
80,000 3s. Due on April 1 from 1967 to 1974 inclusive.  
30,000 1½s. Due on April 1 from 1975 to 1977 inclusive.

#### Mount Gilead, N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until March 24 for the purchase of \$50,000 water bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1970 inclusive. Principal and interest (A-O) payable in New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

### OHIO

#### Carroll County (P. O. Carrollton), Ohio

**Bond Sale**—The \$190,000 court house building bonds offered March 16—v. 177, p. 989—were awarded to McDonald & Co., of Cleveland.

#### Columbus, Ohio

**Note Sale**—The \$337,000 street improvement, series No. 122 notes, offered March 18—v. 177, p. 1098—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.03, a basis of about 1.48%.

#### Coshocton City Sch. Dist., Ohio

**Bond Sale**—The \$728,000 reconstruction and improvement bonds offered March 17—v. 177, p. 1099—were awarded to a group composed of Halsey, Stuart & Co., Inc., Chicago, Braun, Bosworth & Co., Toledo, Burns, Corbett & Pickard, Inc., and the Central Republic Co., both of Chicago, as 2½s, at a price of 100.06, a basis of about 2.49%.

#### Elyria, Ohio

**Bond Sale**—The \$1,650,000 storm sewer bonds offered March 17—v. 177, p. 1098—were awarded to a group composed of Shields & Co., Eastman, Dillon & Co., both of New York City, Seasongood & Mayer, Pohl & Co., Breed & Harrison, all of Cincinnati, Sweney, Cartwright & Co., Columbus, Rand & Co., New York, Rodman & Linn, Chicago, and Kenower, MacArthur & Co., of Detroit, as 3½s, at a price of 101.71, a basis of about 3.08%.

#### Fremont, Ohio

**Bond Offering**—Clara K. Gibbs, City Auditor, will receive sealed bids until noon (EST) on April 2 for the purchase of \$314,000 street improvement series 1953 bonds. Dated April 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the National Bank of Fremont, Fremont. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

#### Martins Ferry, Ohio

**Bond Sale**—The \$250,000 fire station house bonds offered March 17—v. 177, p. 1098—were awarded to Doll & Isphording, Inc., of Cincinnati, as 3s, at a price of 100.28, a basis of about 2.97%.

#### Solon Village Local School District, Ohio

**Bond Sale**—The \$330,000 building bonds offered March 18—v. 177, p. 1093—were awarded to Hayden, Miller & Co., of Cleveland, as 3½s, at a price of 101.64, a basis of about 3.32%.

#### Unity Township Local Sch. Dist. (P. O. R. D. 1, East Palestine), Ohio

**Bond Offering**—Henry A. Klitz, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 26 for the purchase of \$88,000 building



**Bonds.** Dated May 1, 1953. Due on Nov. 1 from 1954 to 1975 inclusive. Principal and interest (M-N) payable at the First National Bank, East Palestine.

**Wellsville City Sch. Dist., Ohio**  
**Bond Offering**—R. S. Rolley, Clerk of the Board of Education, will receive sealed bids until 8 a.m. (EST) on March 30 for the purchase of \$575,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Porters Bank & Trust Co., Wellsville.

#### OKLAHOMA

**Grant County Independent School Dist. No. 33 (P. O. Wakita), Okla.**  
**Bond Sale**—The \$80,000 school building bonds offered March 12—v. 177, p. 1098—were awarded to the Citizens Bank of Wakita, on a bid reflecting a net interest cost of about 1.93%.

**Seminole County Indep. Sch. Dist. No. 1 (P. O. Seminole), Okla.**

**Bond Offering**—Chester Gates, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 23 for the purchase of \$200,000 school building bonds. Due from 1956 to 1963 inclusive.

#### OREGON

**Coos County Sch. Dist. No. 91-C (P. O. Charleston), Ore.**

**Bond Offering**—Dennis Gray, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 23 for the purchase of \$13,300 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1962 inclusive. Interest M-S. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Corvallis, Ore.

**Bond Sale**—The \$90,549.42 Bancroft Improvement bonds offered March 16—v. 177, p. 1203—were awarded to Kalman & Co., of Minneapolis, as 2 1/4s, at a price of 100.08, a basis of about 2.20%.

**Douglas County Sch. Dist. No. 130 (P. O. Sutherlin), Ore.**

**Bond Sale**—The \$335,000 building bonds offered March 11—v. 177, p. 990—were awarded to the Douglas County State Bank of Roseburg, as 3 1/4s.

**Douglas County Sch. Dist. No. 1 (P. O. Oakland), Ore.**

**Bond Sale**—The \$335,000 building bonds offered March 13—v. 177, p. 990—were awarded to the Douglas County State Bank, on a bid reflecting a net interest cost of about 3.52%.

**Jackson County Sch. Dist. No. 59 (P. O. Prospect), Ore.**

**Bond Offering**—Faye Fanger, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 24 for the purchase of \$55,000 building bonds. Dated March 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### McMinnville, Ore.

**Bond Sale**—The \$45,000 Fire Department improvement bonds offered March 17—v. 177, p. 1099—were awarded to the First National Bank of Carlton, at a price of 100.02.

#### Oregon (State of)

**Bond Sale**—The \$6,500,000 veterans' compensation bonds offered March 17—v. 177, p. 990—were awarded to a syndicate headed by the First National Bank of Chicago, at a price of 99.54, a net interest cost of about 2.09%, as follows:

\$6,000,000 2s. Due on Oct. 1 from 1954 to 1965 inclusive.

500,000 2 1/4s. Due on Oct. 1, 1966.

Other members of the syndicate: J. P. Morgan & Co. Inc., of New York; Drexel & Co., White, Weld & Co., Bear, Stearns & Co., A. C. Allyn & Co., all of New

York, Harris, Hall & Co., L. F. Rothschild & Co., Hayden, Stone & Co., Laidlaw & Co., Wood, Struthers & Co., Dominick & Dominick, all of New York, City National Bank & Trust Co., of Kansas City, Robert W. Baird & Co., of Milwaukee, Francis I. duPont & Co., Roosevelt & Cross, W. H. Morton & Co., Kean, Taylor & Co., all of New York, National Bank of Commerce, Seattle, R. H. Moulton & Co. of San Francisco, W. E. Hutton & Co., King, Quirk & Co., Bache & Co., all of New York, Small, Milburn Co., of Wichita, Raffensperger, Hughes & Co., of Indianapolis, Shearson, Hammill & Co., E. F. Hutton & Co., both of New York, Baxter, Williams & Co., National City Bank, both of Cleveland, Wood, Gundy & Co., Inc., Glickenhau & Lembo, both of New York, T. H. Jones & Co., of Cleveland, John Small & Co., of New York, and Merrill, Turben & Co., of Cleveland.

**Additional Sale**—The \$4,000,000 veterans' welfare bonds offered the same day were awarded to a syndicate headed by the First National Bank of New York, Smith, Barney & Co., and C. J. Devine & Co., both of New York, as 2 1/4s, at a price of 98.16, a basis of about 2.39%.

Other members of the account: Harriman Ripley & Co., Inc., New York, Mercantile Trust Company, of St. Louis, Salomon Bros. & Hutzler, Lazard Freres & Co., both of New York, Paine, Webber, Jackson & Curtis, A. G. Becker & Co., both of Chicago, First of Michigan Corporation, of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Boatmen's National Bank, of St. Louis, B. J. Van Ingen & Co., Reynolds & Co., Ira Haupt & Co., all of New York, Milwaukee Co., of Milwaukee, Freeman & Co., New York, Hanseatic Corp., both of New York, Stein Bros. & Boyce, of Baltimore, D. A. Pincus & Co., Paul Frederick & Co., both of New York, Peoples National Bank, of Charlottesville, Burns, Corbett & Pickard, Inc., of Chicago, and Watling, Lerchen & Co., of Detroit.

**Additional Sale**—The \$700,000 forest rehabilitation and reforestation bonds offered March 16 were awarded to the Harris Trust & Savings Bank, Chicago, and the First National Bank of Portland, jointly, as 2 1/4s and 2 1/2s, at a price of 98.06 a net interest cost of about 2.51%.

#### Portland, Ore.

**Bond Sale**—The city purchased for its own account on Feb. 3, an issue of \$349,308.17 improvement bonds as 6s, at a price of par.

#### Yoncalla, Ore.

**Bond Offering**—Bernice Radtke, City Recorder, will receive sealed bids until 8 p.m. (PST) on March 31 for the purchase of \$114,000 water, third series bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1975 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of May 1, 1963. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### PENNSYLVANIA

**Council Rock Joint Sch. Authority, (P. O. Route 232, Richboro), Pennsylvania**

**Bond Offering**—Sealed bids will be received by Alin Blatchley, Secretary of the Authority, until 8 p.m. (EST) on April 1 for the purchase of \$1,175,000 school revenue series of 1953 bonds. Dated April 1, 1953. Due on Jan. 1 from 1954 to 1990 inclusive. Principal and interest (J-J) payable at the Doylestown Trust Company, Doylestown, Trustee of the Authority. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

**East Fallowfield School District Authority (P. O. R. D. No. 4, Coatesville), Pa.**

**Bond Sale**—A group composed of Blair, Rollins & Co., M. M. Freeman & Co., C. C. Collings & Co., Inc., Harrison & Co., and Rambo, Close & Kerner, all of Philadelphia, purchased \$350,000 school revenue bonds, as follows: \$40,000 3 1/4s. Due on Feb. 1 from 1957 to 1964 inclusive. 20,000 3 1/4s. Due on Feb. 1 from 1965 to 1968 inclusive. 50,000 3 1/2s. Due on Feb. 1 from 1969 to 1973 inclusive. 50,000 3 1/4s. Due on Feb. 1 from 1974 to 1978 inclusive. 65,000 3 3/8s. Due on Feb. 1 from 1979 to 1983 inclusive. 130,000 4s. Due on Feb. 1, 1993. The bonds are dated April 1, 1953. Interest F-A. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

#### Erie, Pa.

**Bond Offering**—Eugene Graney, City Clerk, will receive sealed bids until April 15 for the purchase of \$2,000,000 bonds, as follows:

\$1,000,000 street paving and storm sewer construction bonds.

1,000,000 water improvement bonds.

**Mechanicsburg Sch. Dist. Authority (P. O. Mechanicsburg), Pa.**

**Bond Sale**—Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, recently purchased an issue of \$435,000 school building revenue bonds, as follows:

\$99,000 3s. Due on April 1 from 1956 to 1962 inclusive.

86,000 3 1/4s. Due on April 1 from 1963 to 1967 inclusive.

90,000 3 1/2s. Due on April 1 from 1968 to 1973 inclusive.

160,000 3 3/4s. Due on April 1, 1983.

The bonds are dated April 1, 1953. Interest A-O. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Newport Township Sch. Dist. (P. O. 25 Railroad Street, Glen Lyon), Pennsylvania**

**Bond Offering**—Albert Kan-yuck, Secretary of the Board of School Directors, will receive sealed bids until 7 p.m. (EST) on March 30 for the purchase of \$26,000 general obligation refunding bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1963 inclusive. Interest A-O. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

**North Union Township Sch. Dist. (P. O. Uniontown), Pa.**

**Bond Sale**—The \$35,000 school bonds offered March 16—v. 177, p. 1203—were awarded to the Second National Bank of Uniontown, as 4 1/4s, at a price of par.

**Penn Township School District Authority, (P. O. Pittsburgh 35), Pennsylvania**

**Bond Offering**—John D. Beswarick, Secretary of the Authority, will receive sealed bids until 11 a.m. (EST) on March 26 for the purchase of \$1,130,000 school building revenue bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1978 inclusive. Principal and interest payable at the office of the Trustee at Pittsburgh. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.**

**Bond Sale**—The issue of \$20,000,000 highway and bridge bonds, series of 1952, offered March 19—v. 177, p. 1099—was awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York, at a price of 98.71, a net interest cost of about 2.40%, as follows:

\$840,000 1.40s. Due Dec. 15, 1955.

\$60,000 1 1/2s. Due Dec. 15, 1956.

\$70,000 1.60s. Due Dec. 15, 1957.

\$85,000 1.70s. Due Dec. 15, 1958.

\$90,000 1.80s. Due Dec. 15, 1959.

\$15,000 1.90s. Due Dec. 15, 1960.

935,000 2s. Due Dec. 15, 1961. 950,000 2.10s. Due Dec. 15, 1962. 1,935,000 2.20s. Due Dec. 15, 1963 and 1964. 1,980,000 2.30s. Due Dec. 15, 1965 and 1966. 4,250,000 2.40s. Due on Dec. 15 from 1967 to 1970 inclusive. 4,680,000 2 1/2s. Due on Dec. 15 from 1971 to 1974 inclusive.

**Bonds Publicly Offered**—The bonds are redeemable on or after Dec. 15, 1955, and were reoffered for public investment by Halsey, Stuart & Co. Inc., and Associates at prices to yield from 1.40% to 2.60%.

Net proceeds from the sale of the bonds will be added to the funds of the Authority presently in its Project Fund and will be applied to the payment of the costs of projects. As of Jan. 14, 1953, the Authority had completed and leased to the Commonwealth 18 projects constructed by the Authority at an aggregate cost of \$21,192,758. Of the remaining 48 projects included in its presently authorized program, the Authority estimates that 19 will be completed in 1953, 25 in 1954 and four in 1955.

Other members of the syndicate: C. J. Devine & Co., Goldman, Sachs & Co., Glore, Forgan & Co., Blair, Rollins & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Stone & Webster Securities Corp., Salomon Bros. & Hutzler, R. W. Pressprich & Co., Bear Stearns & Co., Coffin & Burr, Hayden, Stone & Co., Hornblower & Weeks, all of New York, Braun, Bosworth & Co., Inc., L. F. Rothschild & Co., of New York, A. Webster Dougherty & Co., of Philadelphia, R. S. Dickson & Co., Ira Haupt & Co., W. H. Morton & Co., all of New York; Weeden & Co., of San Francisco, Bache & Co., Dick & Merle-Smith, Francis I. duPont & Co., Eldredge & Co., Wm. E. Pollock & Co., G. H. Walker & Co., Bramhall, Falion & Co., all of New York, Janney & Co., Jenks, Kirkland & Grubbs, both of Philadelphia, Thomas & Co., Arthurs, Lestrangle & Co., both of Pittsburgh;

Central Republic Co., of Chicago, Fauset, Steele & Co., Hulme, Applegate & Humphrey, both of Pittsburgh, Heller, Bruce & Co., of San Francisco, Mackey, Dunn & Co., Paul Frederick & Co., Hirsch & Co., all of New York, Ryan, Sutherland & Co., of Toledo, Harrison & Co., of Philadelphia, Mullaney, Wells & Co., of Chicago, Robinson-Humphrey Co., Inc., of Atlanta, Stokes & Co., of Philadelphia, Fahnstock & Co., Hannaford & Talbot, of San Francisco, M. M. Freeman & Co., of Philadelphia, Hendrix & Mayes, of Birmingham, Kay, Richards & Co., of Pittsburgh, Burns, Corbett & Pickard, Inc., of Chicago, Rambo, Close & Kerner, and Arthur L. Wright & Co., both of Philadelphia.

#### Steelton, Pa.

**Bond Sale**—The \$100,000 general obligation bonds offered March 18—v. 177, p. 1099—were awarded to Schmidt, Poole, Roberts & Parke, of Philadelphia, as 2s, at a price of 100.40, a basis of about 1.92%.

**South Hanover Sch. Dist. Authority (P. O. Union Deposit), Pa.**

**Bond Sale**—An issue of \$365,000 school revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, as follows:

\$60,000 3s. Due on March 1 from 1955 to 1962 inclusive.

49,000 3 1/4s. Due on March 1 from 1963 to 1967 inclusive.

70,000 3 1/2s. Due on March 1 from 1968 to 1974 inclusive.

50,000 3 3/4s. Due on March 1 from 1975 to 1979 inclusive.

136,000 3.80s. Due on March 1, 1990.

The bonds are dated March 1, 1953. Interest M-S. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

**Springfield Township Sch. Dist. Authority (P. O. Springfield), Pa.**

**Bond Sale**—The \$2,900,000 building bonds offered March 16—v. 177, p. 1099—were awarded to Halsey, Stuart & Co., Chicago, and Associates, at a price of 98.18, a net interest cost of about 3.40%, as follows:

\$545,000 2 1/2s. Due on April 1 from 1955 to 1964 inclusive.

205,000 2 3/4s. Due on April 1 from 1965 to 1967 inclusive.

150,000 2 1/2s. Due on April 1, 1968 and 1969.

160,000 3s. Due on April 1, 1970 and 1971.

445,000 3 1/4s. Due on April 1 from 1972 to 1976 inclusive.

195,000 3 1/2s. Due on April 1, 1977 and 1978.

1,200,000 3 1/2s. Due April 1, 1983.

Other members of the syndicate: Blair, Rollins & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Ira Haupt & Co., both of New York, Schmidt, Poole, Roberts & Parke, A. Webster Dougherty & Co., DeHaven & Townsend, Crouter & Bodine, all of Philadelphia, Thomas & Co., of Pittsburgh, W. H. Newbold's Son & Co., Janney & Co., C. C. Collings & Co., Inc., Harrison & Co., all of Philadelphia, Rand & Co., of New York, Rambo, Close & Kerner, Arthur L. Wright & Co., both of Philadelphia, and Fauset, Steele & Co., of Pittsburgh.

#### Wilmerding, Pa.

**Bond Sale**—The issue of \$40,000 bonds offered March 16—v. 177, p. 1203—were awarded to R. C. Schmertz & Co., of Pittsburgh, as 2 1/2s, at a price of 101.21.

#### SOUTH DAKOTA

**Fall River County, Beaver School Dist. No. 12 (P. O. Oral), S. Dak.**

**Bond Sale**—The \$12,000 building bonds offered March 11 were sold to the State of South Dakota, as 3s, at a price of par.

**Meade County Con. Sch. Dist. No. 34 (P. O. Piedmont), South Dakota**

**Bond Offering**—C. W. Cooper, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 25 for the purchase of \$24,000 building bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of Jan. 1, 1963. Principal and interest (J-J) payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

#### TENNESSEE

#### Davidson, Tenn.

**Bond Sale**—The \$5,100,000 bonds offered March 18—v. 177, p. 772—were awarded to a syndicate headed by the National City Bank of New York, as follows:

\$1,600,000 high school building bonds as 2.40s, at a price of 100.08, a basis of about 2.39%.

3,000,000 school building bonds as 2 1/2s, at a price of 101.11, a basis of about 2.42%.

500,000 Victory Memorial Bridge bonds as 2 1/2s, at a price of 100.78, a basis of about 2.44%.

Other members of the syndicate: Chase National Bank, C. J. Devine & Co., Salomon Bros. & Hutzler, all of New York; Mercantile Trust Company, of St. Louis; R. W. Pressprich & Co., of New York; Marine Trust Company of Western New York, Buffalo; Braun, Bosworth & Co., Inc., First of Michigan Corporation, of New York; First American National Bank, of Nashville; Roosevelt & Cross Shearson, Hammill & Co., Laurence M. Marks & Co., all of New York; A. G. Edwards & Sons, and Dempsey-Tegeler & Co., both of St. Louis.

**Gibson County Utility Dist., Tenn.**

**Bond Offering**—C. C. Berry, President of the District, will receive sealed bids until 1 p.m. (CST) on April 7 for the purchase of \$1,500,000 natural gas



system revenue bonds. Dated March 1, 1953. Due on March 1 from 1956 to 1983 inclusive. Bonds maturing in 1961 and thereafter are callable in inverse numerical order as of March 1, 1960. Principal and interest (M-S) payable at the United States Trust Company in New York City. Legality to be approved by Charles & Trauernicht, of St. Louis.

## TEXAS

### Cameron, Texas

**Bond Sale**—Rauscher, Pierce & Co., of Dallas, were awarded on March 17 the following bond issues aggregating \$111,000:

\$50,000 water works revenue bonds. Dated Nov. 1, 1952.  
40,000 water works revenue bonds. Dated May 1, 1950.  
21,000 refunding bonds. Dated Nov. 1, 1952.

Legality of bonds approved by McCall, Parkhurst & Crowe, of Dallas.

**Dallas Housing Authority, Texas**  
**Note Offering**—James L. Stephenson, Secretary of the Authority, will receive sealed bids until noon (CST) on March 24 for the purchase of \$2,600,000 notes. Dated April 10, 1953. Due on Aug. 30, 1953.

**Nueces County, Lower Nueces River Water Supply District (P. O. Corpus Christi), Texas**

**Bond Sale**—A group composed of the National City Bank, F. S. Smithers & Co., both of New York, and J. C. Bradford & Co., Nashville, purchased privately on March 12 an issue of \$4,000,000 unlimited tax water supply bonds, as follows:

\$845,000 4s. Due on April 1 from 1956 to 1963 inclusive.  
3,325,000 3½s. Due on April 1 from 1964 to 1978 inclusive.  
830,000 3½s. Due on April 1 from 1979 to 1982 inclusive.

The bonds are dated April 1, 1953. Principal and interest (A-O) payable at the National City Bank of New York. Bonds maturing in 1969 and thereafter are callable as of April 1, 1968. Legality approved by Dumas, Huguenin & Boothman, of Dallas. The present bonds are part of the \$15,000,000 issue authorized at an election on Dec. 13, 1952.

**Sheldon Indep. Sch. Dist. (P. O. Sheldon), Texas**

**Bond Offering**—C. H. Craft, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. on March 31 for the purchase of \$200,000 school house bonds. Dated April 1, 1953. Due serially on April 1 from 1954 to 1963 inclusive. The Board prefers an option of redemption after 10 years, but bids may be submitted with or without option, or in both forms if desired. Principal and interest (A-O) payable at the State Treasurer's office, or at holder's option, at the District's depository, National Bank of Commerce of Houston, Texas. Bonds were authorized at an election on Dec. 13, 1952, and will be approved by the State Attorney General. Board will also furnish opinion of market attorneys agreed upon with the successful bidder.

**Southwest Texas State Teachers College (P. O. San Marcos), Texas**

**Bond Sale**—A group composed of Moroney, Beissner & Co., Houston, Garrett and Co., Inc., Dallas, Emerson & Co., San Antonio, and E. J. Prescott & Co., Minneapolis, recently purchased an issue of \$400,000 dormitory revenue construction bonds, as follows:

\$54,000 3½s. Due on Nov. 1 from 1954 to 1963 inclusive.  
294,000 3.90s. Due on Nov. 1 from 1964 to 1982 inclusive.  
52,000 3½s. Due Nov. 1, 1983.

The bonds are dated May 1, 1953 and become optional as of Nov. 1, 1958. Principal and inter-

est (M-N) payable at the State Treasurer's office. Legality approved by the State Attorney General, and Gibson & Gibson, of Austin.

**West Texas State College (P. O. Canyon), Texas**

**Bond Sale**—A group composed of Moroney, Beissner & Co., Houston, Garrett and Co., Inc., Dallas, Emerson & Co., San Antonio, and E. J. Prescott & Co., Minneapolis, recently purchased an issue of \$208,000 building revenue bonds, as follows:

\$88,000 3s. Due on May 1 from 1954 to 1969 inclusive.  
120,000 4s. Due on May 1 from 1970 to 1983 inclusive.

The bonds are dated May 1, 1953 and those maturing from 1957 to 1968 inclusive are callable in inverse numerical order from pledged revenues only as of May 1, 1956; while maturities from 1959 to 1983 are callable in inverse numerical order for any purpose as of May 1, 1958. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by the State Attorney General, and Gibson & Gibson, of Austin.

## UNITED STATES

### United States

**Housing Authorities Offering 8-Year Notes**—The Public Housing Administration has made public the details of \$1,467,000 8-year, Series A notes being offered for sale on April 2 by a group of local housing authorities. Purpose of the financing is to provide approximately 13% of the development cost of low-rent housing projects, the cost of which will be less than \$690,000 each.

The following list gives the names of the authorities and the amount of their respective note offerings. The notes will be dated Nov. 1, 1952, and mature serially on Nov. 1 from 1954 to 1961 inclusive. Successful bidder may designate fiscal agency for payment of the notes and the attorneys who will approve their legality, and the issuing agency will pay the costs in both instances.

Local Authority	Amount
Calera, Ala.	\$46,000
Luverne, Ala.	40,000
Millport, Ala.	27,000
Moulton, Ala.	30,000
Winfield, Ala.	38,000
Soledad, Calif.	32,000
Acworth, Ga.	29,000
Cave Spring, Ga.	22,000
Commerce, Ga.	57,000
Danielsville, Ga.	34,000
Hahira, Ga.	18,000
Hampton, Ga.	28,000
Lakeland, Ga.	21,000
Lyons, Ga.	55,000
Screven Co., Ga.	16,000
Warrenton, Ga.	29,000
Abbeville, La.	88,000
Lake Arthur, La.	35,000
Alpena, Mich.	68,000
Bay St. Louis, Miss.	46,000
Richmon, Miss.	23,000
Yazoo City, Miss.	79,000
Lincoln Co., Ore.	40,000
Greer, S. C.	70,000
Jefferson City, Tenn.	41,000
Crystal City, Texas	37,000
Gonzales, Texas	58,000
McGregor, Texas	43,000
Overton, Texas	32,000
San Marcos, Texas	61,000
Texas City, Texas	50,000
Asotin Co., Wash.	63,000
Grant Co., Wash.	24,000
South Milwaukee, Wis.	87,000

## VIRGINIA

### Alexandria, Va.

**Bond Offering**—Edward G. Heatwole, Director of Finance, will receive sealed bids until 1 p.m. (EST) on March 31 for the purchase of \$4,550,000 public improvement bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1976 inclusive. Principal and interest (M-S) payable in New York City. Legality to be approved by Mitchell & Pershing, of New York City.

## Harrisonburg, Va.

**Bond Sale**—The \$425,000 school bonds offered March 18—v. 177, p. 1204—were awarded to C. F. Cassell & Co., Charlotte, at a price of par, a net interest cost of about 2.44%, as follows:

\$110,000 2s. Due on April 1 from 1954 to 1961 inclusive.  
315,000 2½s. Due on April 1 from 1962 to 1973 inclusive.

## WASHINGTON

**King County, Vashon Sch. Dist. No. 402 (P. O. Seattle), Wash.**

**Bond Offering**—A. A. Trimmer, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 9 for the purchase of \$150,000 building bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality to be approved by Weter, Roberts & Sheleffman, of Seattle.

**Mason County Southside Sch. Dist. No. 42 (P. O. Shelton), Wash.**

**Bond Offering**—S. E. Smith, County Treasurer, will receive sealed bids until noon (PST) on March 27 for the purchase of \$24,500 building bonds. Principal and interest payable at the County Treasurer's office.

**Pend Oreille County, Lone Consol. School District No. 58 (P. O. Newport), Wash.**

**Bond Sale**—The \$28,000 general obligation building bonds offered March 16 were awarded to the State of Washington, as 3s, at a price of par.

## Port Angeles, Wash.

**Bond Offering**—J. E. Law, City Clerk, will receive sealed bids until 5 p.m. (PST) on April 2 for the purchase of \$400,000 general obligation street improvement bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1973 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Yakima County, Naches Joint Sch. Dist. No. 3 (P. O. Yakima), Washington**

**Bond Sale**—The \$75,000 building bonds offered March 18—v. 177, p. 884—were awarded to the State of Washington, the only bidder, as 2½s, at a price of par.

## WISCONSIN

**Washington County (P. O. West Bend), Wis.**

**Bond Offering**—Anton P. Starnal, County Clerk, will receive sealed bids until 2 p.m. (CST) on April 15 for the purchase of \$245,000 highway garage bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

## WYOMING

**Park County Sch. Dist. No. 6 (P. O. Cody), Wyo.**

**Bond Offering**—Lucille M. Webster, Clerk of the Board of School Trustees, will receive sealed bids until 8 p.m. (MST) on March 31 for the purchase of \$265,000 building bonds. Dated April 1, 1953. Due on Jan. 1 from 1954 to 1963 inclusive. Interest J-J.

## Federal Reserve January Business Index

The Board of Governors of the Federal Reserve System issued on Feb. 27 its monthly indexes, of industrial production, factory employment and payrolls, etc. The indexes for January, together with a month and a year ago, follow:

	BUSINESS INDEXES					
	1935-39 average=100 for industrial production and freight carloadings, 1947-49 average=100 for all other series					
	Seasonally Adjusted		1953	Unadjusted		1952
	1953	1952		1953	1952	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
Industrial production—						
Total	1237	235	221	1233	233	217
Manufactures—						
Total	1250	247	231	1246	246	227
Durable	1317	314	282	1314	311	280
Nondurable	1196	193	189	1192	192	184
Minerals	1168	168	167	1160	163	162
Major consumer durables—						
Total	1142	134	100	1139	127	91
Passenger cars	1138	129	91	1135	116	76
Household goods	1146	139	110	1143	140	108
Construction contracts, value—						
Total	*	205	161	*	166	132
Residential	*	183	142	*	156	118
All other	*	219	173	*	172	141
Employment and payrolls—						
Nonagricultural empl., total	1109.8	109.8	106.8	1108.5	112.3	105.5
Manufg. production workers—						
Employment, total	1108.9	108.5	103.6	1108.5	109.4	103.2
Durable	1116.8	116.2	108.8	1117.0	117.1	108.9
Nondurable	199.6	99.4	97.6	198.5	100.2	96.6
Payrolls, total				1146.0	149.6	130.4
Freight carloadings, value	134	131	141	121	120	128
Department store sales, value	1109	115	108	104	104	83
Department store stocks, value	*	119	118	*	108	106

\*Not available. †Preliminary. ‡Estimated.

†Estimates, seasonally adjusted, for February, 1953; total industrial production, 239; total manufactures, 253; durable manufactures, 321; nondurable manufactures, 197; minerals, 160.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States.

The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

## INDUSTRIAL PRODUCTION

	1935-39 average=100					
	Seasonally Adjusted			Unadjusted		
	1953	1952	1953	1953	1952	1952
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
MANUFACTURES						
Iron and steel	1287	287	261	1287	287	261
Pig iron	249	247	229	249	247	229
Steel	1332	335	304	1332	335	304
Open hearth	1235	238	218	1235	238	218
Electric	1,023	1,022	913	1,023	1,022	913
Machinery	1391	385	359	1391	385	359
Transportation equipment	1403	398	318	1403	398	318
Automobiles (incl. parts)	1302	293	218	1302	293	218
Nonferrous metals and products	1247	245	216	1247	245	216
Smelting and refining	1265	258	243	1265	259	243
Fabricating	1240	240	206	1240	240	206
Lumber and products	1172	164	159	1152	151	142
Lumber	1163	149	150	1132	128	125
Furniture	1191	195	175	1191	195	175
Stone, clay and glass products	1220	222	217	1207	215	205
Cement	*	254	233	*	231	188
Clay products	1171	163	162	1159	168	169
Textiles and products	1172	169	157	1172	169	157
Cotton consumption	140	141	144	140	141	144
Rayon deliveries	349	337	296	349	337	296
Leather and products	*	107	100	*	107	100
Tanning	*	100	86	*	99	86
Shoes	*	112	110	*	112	110
Manufactured food products	1164	161	162	1152	158	151
Wheat flour	1106	108	122	1106	107	122
Meatpacking	1170	176	162	1199	208	193
Other manufactured foods	1170	165	169	1156	163	157
Processed fruits and vegs.	1140	126	128	1191	98	83
Paper and products	1199	195	187	1199	195	187
Paperboard	236	235	197	236	235	197
Printing and publishing	1172	168	175	1167	172	170
Newsprint consumption	162	157	159	150	165	148
Petroleum and coal products	1292	290	281	1292	290	281
Gasoline	1229	229	211	1229	229	211
Fuel oil	1243	230	238	1243	239	238
Coke	*	186	188	*	186	188
Chemicals	1310	309	301	1311	314	302
Paints	1160	158	159	1158	158	156
Rayon	1348	351	323	1348	351	323
Industrial chemicals	1595	599	562	1595	599	562
Rubber products	1272	270	248	1272	270	248
MINERALS						
Fuels	1172	176	175	1172	176	175
Coal	105	115	136	105	115	136
Bituminous coal	116	125	147	116	125	147
Anthracite	60	71	91	60	71	91
Crude petroleum	1205	207	194	1205	207	194
Metals	1123	118	125	107	85	88
Iron ore	*	*	*	*	83	94

\*Data not yet available. †Preliminary.

## FREIGHT CARLOADINGS

	1935-39 average=100					
	Seasonally Adjusted			Unadjusted		
	1953	1952	1953	1953	1952	1952
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
Coal	108	111	133	108	111	133
Coke	184	191	203	193	200	214
Grain	128	131	146	128	123	146
Livestock	62	69	67	59	66	64
Forest products	154	152	155	139	135	139
Ore	278	248	256	70	77	64
Miscellaneous	151	144	151	138	135	138
Merchandise, l.c.l.	44	45	46	42	43	44